

EXHIBIT D

EXHIBIT D
TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
3	11/1/19	Alex Gebert	1.6	Research NOL and key tax concepts
3	11/1/19	Alex Gebert	2.6	Research section 382 and related concepts
3	11/1/19	Alex Gebert	1.4	Analyze change of ownership under various plans
3	11/1/19	Alex Gebert	1.5	Analysis of NOL pre- and post-emergence
3	11/1/19	Alex Gebert	3.5	Prepare presentation related to NOL treatments / considerations
3	11/1/19	Brendan Murphy	1.2	Review and comments to tax receivable agreement presentation
3	11/1/19	Brendan Murphy	1.7	Research and analysis for Counsel re: NOL / tax receivable agreements
3	11/1/19	Brent Williams	1.5	Review and comment on NOL analysis
3	11/1/19	Erik Ellingson	3.8	Research and analyze comparable tax receivable agreements and NOLs
3	11/1/19	Peter Gnatowski	1.5	Reviewed and commented on presentation of tax concepts and NOLs for TCC
3	11/1/19	Peter Gnatowski	1.8	Reviewed and commented on updated tax and NOL presentation
3	11/1/19	Peter Gnatowski	2.5	Reviewed summary of TRA research and analysis provided by EE
3	11/1/19	Sherman Guillema	0.9	Provide comments on summary analysis of debtor NOLs
3	11/1/19	Zack Stone	1.3	Edits to tax receivable agreements analysis
3	11/1/19	Zack Stone	1.9	Research tax receivable agreements
3	11/1/19	Zack Stone	1.6	Draft presentation on tax receivable agreements
3	11/2/19	Alex Gebert	2.6	Further analysis of tax attributes under plans
3	11/2/19	Alex Gebert	2.4	Prepare presentation related to NOL treatments / considerations
3	11/2/19	Brendan Murphy	1.5	Reviewed and commented on NOL analysis and research
3	11/2/19	Erik Ellingson	3.2	Reviewed and commented on Tax Receivable Agreement analysis
3	11/2/19	Matt Merkel	0.8	Reviewed NOL summary and provided comments
3	11/2/19	Matt Merkel	1.7	Made direct edits to NOL summary
3	11/2/19	Peter Gnatowski	1.0	Reviewed and commented on TRA summary and analysis
3	11/2/19	Peter Gnatowski	1.4	Additional edits to NOL/Tax presentation
3	11/2/19	Zack Stone	2.0	Edits to NOL Analysis presentation based on internal comments
3	11/3/19	Alex Gebert	1.6	Analysis of fee cap under various plans
3	11/3/19	Brendan Murphy	1.6	Reviewed and commented on TRA analysis and presentation

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Category	Date	Name	Hours	Description of Task(s)
3	11/4/19	Alex Gebert	0.8	Analysis of latest hedging, real estate, and exchange reports
3	11/4/19	Alex Gebert	2.8	Revise NOL monetization presentation
3	11/4/19	Erik Ellingson	2.7	Revised NOL Analysis and TRA implications
3	11/5/19	Erik Ellingson	3.0	Edits to Key Tax Concepts Analysis and Summary - Including Peer Analysis
3	11/5/19	Matt Merkel	2.4	Made updates to financial model
3	11/5/19	Peter Gnatowski	1.0	Reviewed and commented on updated NOL/Tax analysis
3	11/5/19	Sherman Guillema	0.9	Reviewed draft and provided comments to financial model
3	11/5/19	Zack Stone	1.9	Prepare equityholders NOL Analysis and related communications
3	11/5/19	Zack Stone	2.1	Edits and communications on tax analysis presentation
3	11/6/19	Brendan Murphy	1.2	Review and comments to 2019 Holdings Analysis for Counsel
3	11/6/19	Brent Williams	0.7	Reviewed mutual security holders analysis requested by TCC
3	11/6/19	Matt Merkel	2.8	Made edits to financial model based on comments from SG
3	11/6/19	Matt Merkel	1.4	Provided guidance to junior bankers on earnings release summary
3	11/6/19	Peter Gnatowski	1.5	Prepared security cross holdings analysis for TCC member
3	11/7/19	Alex Gebert	1.5	Review PGE's stock price for earnings presentation
3	11/7/19	Alex Gebert	0.6	Review and summarize operational integrity report
3	11/7/19	Alex Stevenson	0.5	Review PG&E 10-Q
3	11/7/19	Brendan Murphy	1.6	Review and comments to updated Holdings Analysis for Counsel
3	11/7/19	Brendan Murphy	1.7	Review and analysis of 2019 Third Quarter Earnings Release
3	11/7/19	Brent Williams	0.7	Review of PG&E third quarter results
3	11/7/19	Matt Merkel	2.8	Reviewed Q3 earnings release and 10-Q
3	11/7/19	Matt Merkel	2.2	Reviewed earnings release summary and provided comments
3	11/7/19	Naeem Muscatwalla	2.4	Drafted Q3 earnings presentation: slides on regulatory timeline
3	11/7/19	Peter Gnatowski	1.7	Prepared analysis for counsel re: PG&E security holders
3	11/7/19	Peter Gnatowski	2.2	Prepared analysis for counsel re: distributable cash
3	11/7/19	Peter Gnatowski	1.8	Researched various documents for distributable cash analysis
3	11/7/19	Peter Gnatowski	1.7	Various revisions to distributable cash analysis

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Category	Date	Name	Hours	Description of Task(s)
3	11/7/19	Riley Jacobs	1.3	Review 10-Q from PG&E
3	11/7/19	Riley Jacobs	1.5	Review earnings release and earnings presentation for quarterly earnings
3	11/7/19	Riley Jacobs	0.8	Internal communications re: Quarterly earnings summary
3	11/7/19	Riley Jacobs	2.8	Create analysis of key metrics from quarterly earnings release (metrics dating to 2018)
3	11/7/19	Riley Jacobs	1.5	Create presentation of quarterly earnings release, integrating analysis of key financial metrics
3	11/7/19	Riley Jacobs	1.8	Edits to earnings release presentation based on internal feedback
3	11/7/19	Sherman Guillema	0.6	Provided direction to junior professionals re: summary of form 10Q and related filings
3	11/7/19	Sherman Guillema	1.3	Prepare summary of Q3 earnings release
3	11/7/19	Sherman Guillema	1.8	Review and comment on Q3 10Q and Earnings Presentation
3	11/7/19	Zack Stone	1.2	Revised Q3 earnings presentation based on internal feedback
3	11/8/19	Alex Stevenson	0.4	Review make whole complaint
3	11/8/19	Brendan Murphy	1.9	Review of NOL analysis and related financial analysis
3	11/8/19	Matt Merkel	2.2	Reviewed changes to earnings release summary and provided comments
3	11/8/19	Matt Merkel	3.2	Made direct edits to earnings release summary
3	11/8/19	Matt Merkel	2.0	Incorporated edits from senior banker to earnings summary
3	11/8/19	Naeem Muscatwalla	1.1	Revision to Q3 earnings presentation:
3	11/8/19	Peter Gnatowski	0.5	Reviewed summary presentation of Q3 earnings release
3	11/8/19	Riley Jacobs	2.3	Edits to Q3 earnings presentation (financials and wildfire info)
3	11/8/19	Riley Jacobs	1.8	Additional edits to Q3 earnings presentation
3	11/8/19	Riley Jacobs	1.6	Edits to Q3 earning presentation (stock price and key events)
3	11/8/19	Sherman Guillema	1.3	Provided comments on discussion materials re: quarterly earnings release
3	11/8/19	Sherman Guillema	2.7	Reviewed PGE form 10-Q
3	11/9/19	Alex Gebert	1.4	Research NOL treatments under various plans
3	11/9/19	Alex Gebert	0.4	Internal discussion regarding next steps re: NOL process
3	11/9/19	Brent Williams	1.7	Reviewed and commented on summary presentation of Q3 results
3	11/9/19	Peter Gnatowski	1.4	Revised financial return analysis of certain insurance holder
3	11/9/19	Peter Gnatowski	1.8	Prepared financial return analysis of certain insurance holder

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3	11/9/19	Peter Gnatowski	2.0	Research of holdings and cost basis for financial return analysis of certain insurance holder
3	11/10/19	Brendan Murphy	1.5	Review and comment on return analysis of certain insurance holders
3	11/10/19	Brendan Murphy	2.4	Review and comments to non-cash consideration analysis for TCC
3	11/11/19	Naeem Muscatwalla	0.7	Revision to Q3 earnings presentation:
3	11/11/19	Peter Gnatowski	0.3	Reviewed Operational integrity suppliers reporting
3	11/11/19	Riley Jacobs	1.5	Review strategies on potential monetization of NOLs
3	11/13/19	Alex Gebert	0.5	Internal discussion re: make whole analysis
3	11/13/19	Alex Gebert	1.6	Analysis of make whole calculation and inputs
3	11/13/19	Brendan Murphy	1.8	Reviewed and commented on updated financial model
3	11/13/19	Brendan Murphy	2.0	Review of NOL analysis and related financial analysis
3	11/13/19	Brendan Murphy	1.1	Review and analysis of 2019 Third Quarter Earnings Release
3	11/13/19	Erik Ellingson	2.3	Review NOL monetization materials from third party advisors
3	11/13/19	Zack Stone	1.5	Edits to NOL Analysis
3	11/14/19	Erik Ellingson	2.7	Analysis of TRA & additional NOL considerations / options
3	11/14/19	Peter Gnatowski	1.3	Reviewed and commented on NOL analysis
3	11/15/19	Alex Gebert	1.5	Model NOL monetization in waterfall
3	11/15/19	Brendan Murphy	1.6	Review of updated NOL analysis and related financial analysis
3	11/15/19	Brent Williams	1.7	Review and comment on NOL analysis and presentation
3	11/15/19	Erik Ellingson	2.4	Analysis of TRA & additional NOL considerations / options
3	11/15/19	Peter Gnatowski	1.3	Reviewed updated NOL analysis provided by junior banker
3	11/17/19	Alex Gebert	2.8	Research treatment of NOLs
3	11/17/19	Peter Gnatowski	1.8	Revised financial model based on updated operating and capital structure assumptions
3	11/18/19	Alex Gebert	0.7	Review rate base assumptions re: NOL analysis
3	11/18/19	Alex Gebert	1.3	Review COC assumptions re: NOL analysis
3	11/18/19	Alex Gebert	2.0	Tax research re: change of control provisions
3	11/18/19	Alex Gebert	0.8	Internal discussion re: NOL summary presentation
3	11/18/19	Brendan Murphy	1.3	Reviewed analysis of COC in NOL analysis

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3	11/18/19	Erik Ellingson	2.7	Update presentation re: TRA & additional NOL considerations / options
3	11/18/19	Erik Ellingson	1.2	Summary operational integrity and shipper warehouse lien reporting
3	11/18/19	Matt Merkel	1.9	Made edits to financial model
3	11/18/19	Sherman Guillema	1.4	Review and make direct edits to updated financial model
3	11/19/19	Alex Gebert	0.5	Internal discussion re: tax considerations/issues
3	11/19/19	Alex Stevenson	1.6	Review and discuss various tax issues
3	11/19/19	Erik Ellingson	1.8	TRA comparison/analysis to other public comparable structures
3	11/19/19	Naeem Muscatwalla	0.6	Review and internal circulation of historical PG&E share count
3	11/19/19	Peter Gnatowski	1.4	Reviewed NOL analysis prepared by junior banker
3	11/19/19	Riley Jacobs	1.8	Research 13D and other regulatory filings of key equity holders
3	11/19/19	Zack Stone	1.0	Internal discussion re: NOL presentation
3	11/19/19	Zack Stone	1.5	Draft tax related presentation
3	11/20/19	Erik Ellingson	1.9	Review of NOL summary, including debt and equity considerations
3	11/20/19	Erik Ellingson	4.7	Research and review of unique TRA market structures for bankrupt/non-bankrupt entities
3	11/20/19	Matt Merkel	3.0	Made edits to financial model
3	11/20/19	Peter Gnatowski	0.8	Reviewed NOL analysis prepared by internal team
3	11/20/19	Peter Gnatowski	1.0	Reviewed and commented on cost basis internal analysis of certain equityholders
3	11/20/19	Peter Gnatowski	0.5	Reviewed call notes with counsel re: NOL issues and analysis
3	11/20/19	Riley Jacobs	1.9	Review operating model re: post emergence leverage and key metrics
3	11/20/19	Zack Stone	1.8	Research TRA precedents re: case study 1
3	11/20/19	Zack Stone	1.7	Research TRA precedents re: case study 2
3	11/20/19	Zack Stone	1.2	Research TRA precedents re: case study 3
3	11/20/19	Zack Stone	1.4	Summarize notes on TRA precedents
3	11/20/19	Zack Stone	1.0	Draft tax related presentation
3	11/21/19	Alex Gebert	1.5	Research monetization of NOLs/TRA
3	11/21/19	Alex Gebert	3.1	Prepare NOL slides on comparison, research, emergence
3	11/21/19	Alex Stevenson	0.3	Draft correspondence on tax items for counsel

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3	11/21/19	Brendan Murphy	2.0	Review of NOL analysis and related financial analysis
3	11/21/19	Brent Williams	1.6	Reviewed and commented on TRA analysis
3	11/21/19	Erik Ellingson	1.4	Research consideration for section 382 analysis re: NOL
3	11/21/19	Erik Ellingson	1.2	Summary operational integrity and shipper warehouse lien reporting
3	11/21/19	Matt Merkel	1.3	Made edits to financial model
3	11/21/19	Peter Gnatowski	1.5	Reviewed comparable tax receivable agreements
3	11/21/19	Riley Jacobs	2.3	Research change of control provisions and summarize findings
3	11/21/19	Zack Stone	1.6	Draft tax related presentation
3	11/21/19	Zack Stone	1.0	Internal communications re: TRA precedents
3	11/22/19	Alex Gebert	0.6	Review operational integrity reporting package
3	11/22/19	Matt Merkel	3.6	Made edits to financial model for new assumptions on NOLs
3	11/23/19	Alex Gebert	1.8	Prepare NOL analysis based on latest plans
3	11/23/19	Brendan Murphy	1.8	Reviewed and commented on TCC presentation re: NOLs
3	11/23/19	Peter Gnatowski	2.0	Researched various analyst reports and Company presentations re: proposal
3	11/25/19	Alex Gebert	1.2	Research tax related considerations
3	11/25/19	Alex Gebert	2.2	Edit presentation re: NOLs
3	11/25/19	Brendan Murphy	2.1	Revised NOL presentation
3	11/25/19	Brendan Murphy	1.8	Review of NOL analysis and related tax/financial analysis
3	11/25/19	Erik Ellingson	1.7	NOL alternatives analysis
3	11/25/19	Erik Ellingson	2.8	Executive summary of pre and post NOL balance
3	11/25/19	Erik Ellingson	1.8	Highlight of key NOL terms open for analysis
3	11/25/19	Matt Merkel	2.5	Made edits to financial model based on new term shet
3	11/25/19	Peter Gnatowski	2.4	Researched various valuation methodologies of TEV
3	11/25/19	Peter Gnatowski	2.1	Compiled valuation methodology overview
3	11/25/19	Peter Gnatowski	1.4	Reviewed and commented on shareholder cost basis analysis
3	11/25/19	Peter Gnatowski	1.5	Research certain shareholder filings re: cost basis analysis
3	11/25/19	Peter Gnatowski	0.6	Edited shareholder analysis

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Category	Date	Name	Hours	Description of Task(s)
3	11/25/19	Riley Jacobs	2.8	Research certain investor SEC filings for information on share acquisition price
3	11/25/19	Riley Jacobs	1.5	Research alternative investor SEC filings for information on share acquisition price
3	11/25/19	Riley Jacobs	2.8	Prepare analysis on share acquisition price
3	11/25/19	Riley Jacobs	1.2	Edits to analysis on share acquisition price
3	11/25/19	Sherman Guillema	1.6	Review of latest revisions to financial model
3	11/25/19	Zack Stone	1.7	Edits to tax related presentation
3	11/25/19	Zack Stone	0.5	Internal discussions re: tax related presentation
3	11/25/19	Zack Stone	1.2	Draft summary presentation on TEV analysis
3	11/25/19	Zack Stone	1.0	Edits to summary presentation on TEV analysis
3	11/26/19	Alex Gebert	2.4	Update financial analysis based on CoC decision
3	11/26/19	Alex Gebert	2.6	Prepare presentation re: NOLs
3	11/26/19	Brendan Murphy	3.8	Reviewed TEV valuation methodology presentation
3	11/26/19	Brendan Murphy	2.3	Commented on stock valuation analysis for Counsel
3	11/26/19	Brendan Murphy	1.2	Internal discussion and analysis re: valuation issues and methodology
3	11/26/19	Brent Williams	1.8	Review and comment on stock valuation methodology analysis
3	11/26/19	Matt Merkel	2.3	Researched and analyzed equity plan valuation
3	11/26/19	Peter Gnatowski	0.8	Reviewed updated shareholder analysis
3	11/26/19	Peter Gnatowski	1.8	Edits to shareholder analysis; internal correspondence re: same
3	11/26/19	Riley Jacobs	1.4	Edits to share acquisition price analysis
3	11/26/19	Zack Stone	0.5	Research and summarize internal preferred equity structures
3	11/27/19	Alex Gebert	0.8	Research make whole treatment under plans
3	11/27/19	Alex Gebert	0.8	Update assumptions in make whole model
3	11/27/19	Alex Gebert	0.5	Analysis of make whole amounts
3	11/27/19	Alex Gebert	0.8	Updates to financial analysis based on CoC decision
3	11/27/19	Brendan Murphy	2.2	Review of NOL analysis and related tax/financial analysis
3	11/27/19	Brendan Murphy	1.8	Reviewed updated make-whole analysis
3	11/27/19	Brent Williams	2.4	Review presentation on PG&E NOL's and TRA

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Category	Date	Name	Hours	Description of Task(s)
3	11/27/19	Riley Jacobs	1.8	Research, summarize and circulate Debtors brief on make whole premiums
3	11/27/19	Riley Jacobs	1.5	Research, summarize, and circulate brief from committee of creditors on make whole premiums
3	11/28/19	Alex Gebert	1.3	Updates to NOL presentation based on plan developments
3	11/29/19	Alex Gebert	1.4	Update operating model based on diligence received
3	11/29/19	Alex Gebert	2.1	Edits to NOL presentation based on production files
3	11/29/19	Brendan Murphy	2.9	Review and comment on equity research findings
3	11/29/19	Brent Williams	1.9	Review financial model re: regulatory cases
3	11/29/19	Matt Merkel	3.1	Made edits to financial model for regulatory updates
3	11/29/19	Peter Gnatowski	1.7	Reviewed equity analyst research reports on PG&E
3	11/29/19	Peter Gnatowski	1.4	Prepared analysis of equity research analysis
3	11/29/19	Peter Gnatowski	1.0	Drafted observations and summary of equity research analysis
3	11/30/19	Brendan Murphy	2.6	Reviewed select equity research reports
3	11/30/19	Brendan Murphy	1.8	Reviewed and commented on equity valuation under equityholders plan
3	11/30/19	Brendan Murphy	1.1	Reviewed analysis on precedent bankruptcy equity discount
3	11/30/19	Matt Merkel	2.1	Researched prior bankruptcy precedents re: NOL
3	11/30/19	Zack Stone	1.2	Research and summarize precedent bankruptcy equity discount
4	11/9/19	Brent Williams	0.5	Review of September MOR
4	11/12/19	Alex Gebert	1.0	Reviewed the Debtors' DIP reporting
4	11/12/19	Alex Gebert	1.2	Analysis of Debtors' latest 13wcf variance reporting
4	11/12/19	Brendan Murphy	0.6	Review DIP Variance Reporting
4	11/14/19	Alex Gebert	2.0	Prepare 13wcf update slides
4	11/14/19	Alex Gebert	1.9	Prepare liquidity variance summary slides
4	11/14/19	Alex Gebert	1.1	Address internal comments re: DIP/liquidity variance slides
4	11/15/19	Brendan Murphy	1.1	Review analysis of DIP Variance
4	11/15/19	Peter Gnatowski	0.9	Reviewed bi-weekly DIP reporting package from the Debtors
4	11/15/19	Peter Gnatowski	1.5	Reviewed and commented on variance analysis and presentation re: DIP reporting package
4	11/19/19	Brent Williams	1.0	Reviewed summary of Debtors' liquidity variance and position

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4	11/19/19	Peter Gnatowski	1.3	Reviewed and commented on updated analysis of DIP variance report
4	11/20/19	Alex Gebert	1.8	Edits to DIP variance presentation based on internal comments
4	11/20/19	Peter Gnatowski	0.8	Reviewed updated DIP presentation
4	11/26/19	Alex Gebert	0.7	Analysis of October MOR
4	11/26/19	Brent Williams	0.9	Review of PG&E October MOR
5	11/2/19	Alex Gebert	0.8	Analysis of Debtors' responses re: insurance
5	11/2/19	Brendan Murphy	0.5	Review of Debtors' diligence responses re: insurance
5	11/2/19	Peter Gnatowski	0.4	Reviewed insurance diligence responses from the Debtors
5	11/8/19	Alex Gebert	0.6	Review, circulate, and summarize updated documents from the Debtors' data room
5	11/19/19	Matt Merkel	1.2	Reviewed summary of general liability insurance policies
5	11/19/19	Naeem Muscatwalla	2.7	Review of Debtor's data room production re: insurance policies
5	11/19/19	Peter Gnatowski	1.5	Reviewed insurance file diligence provided by the Debtors
5	11/20/19	Alex Gebert	1.0	Review general liability coverage and re: diligence responses
6	11/2/19	Alex Gebert	0.9	Read and review news articles re: PSPS programs and Governor's reaction
6	11/4/19	Peter Gnatowski	0.3	Reviewed Judge Alsup's PSPS requests
6	11/5/19	Alex Gebert	0.7	Review Debtors' PSPS activities and court prepared questionnaire
6	11/12/19	Peter Gnatowski	0.2	Reviewed Debtors PSPS settlement with CPUC
6	11/14/19	Matt Merkel	0.4	Review of recent docket filings (PSPS settlement with CPUC)
6	11/18/19	Brent Williams	0.5	Review media reports on PSPS
6	11/18/19	Zack Stone	0.6	Review of public news / articles re: potential PSPS for TCC update
6	11/19/19	Brent Williams	1.2	Reviewed and commented on PSPS updated presentation
6	11/19/19	Peter Gnatowski	1.7	Reviewed and commented on wildfire update presentation for TCC
6	11/19/19	Peter Gnatowski	1.8	Reviewed an edited PSPS/WSP updated for TCC
6	11/19/19	Zack Stone	1.8	Draft WSP and PSPS update presentation re: Kincade Fire
6	11/19/19	Zack Stone	1.6	Draft WSP and PSPS update presentation re: PSPS events
6	11/19/19	Zack Stone	1.4	Draft WSP and PSPS update presentation re: WSP Progress / STIP
6	11/19/19	Zack Stone	1.6	Draft WSP and PSPS update presentation re: CPUC

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6	11/19/19	Zack Stone	1.5	Edits to WSP and PSPS update presentation
6	11/20/19	Alex Gebert	1.0	Reviewed PSPS articles and statistics for TCC WSP update presentation
6	11/20/19	Peter Gnatowski	0.4	Reviewed updated quanta reporting from the Debtors
9	11/1/19	Alex Stevenson	0.8	Call with Interested Parties re: governor advisors
9	11/1/19	Brendan Murphy	0.8	Call with Interested Parties re: Governor's Press Conference
9	11/1/19	Brent Williams	0.8	Call with advisors to the governor
9	11/1/19	Brent Williams	1.0	Participated in Governor Newsom conference
9	11/1/19	Peter Gnatowski	0.8	Participated in call with key case advisors and governor advisors
9	11/1/19	Peter Gnatowski	0.8	Participated in governor press conference
9	11/2/19	Brendan Murphy	0.2	Correspondence with Interested Party re: Equity Plan diligence
9	11/4/19	Brent Williams	0.6	Call with interested party re: negotiations
9	11/5/19	Brent Williams	7.5	Meeting in Sacramento with Governor
9	11/6/19	Brent Williams	0.5	Call with interested party re: term sheet
9	11/7/19	Brent Williams	0.5	Call with interested party re: financing commitments
9	11/7/19	Brent Williams	0.5	Call with interested party re: claims
9	11/8/19	Brent Williams	0.5	Call with interested party re: term sheet
9	11/9/19	Brent Williams	0.7	Call with interested party re: exit financing
9	11/10/19	Brent Williams	0.5	Call with interested party re: term sheet issues
9	11/11/19	Brendan Murphy	0.9	Correspondence with PJT re: Diligence request list
9	11/11/19	Brent Williams	0.9	Call with PJT re: term sheet discussions
9	11/12/19	Brent Williams	0.5	Call with interested party re: competing plans
9	11/13/19	Brent Williams	0.5	Call with interested party re: committed financing
9	11/13/19	Matt Merkel	1.0	Participated in call with PJT Partners
9	11/13/19	Peter Gnatowski	1.0	Participated on call with PJT
9	11/13/19	Sherman Guillema	1.0	Call with FA to ad hoc equity
9	11/13/19	Zack Stone	1.0	Discussion with third party re: equity proposal
9	11/14/19	Brent Williams	0.9	Call with interested party re: NOL and related analysis

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9	11/15/19	Brent Williams	0.5	Call with interested party re: case matters
9	11/15/19	Brent Williams	1.3	Call with interested parties re: term sheet
9	11/16/19	Brent Williams	0.5	Call with interested party re: status of equity commitments
9	11/17/19	Brent Williams	1.3	Calls with interested parties re: equity backstop
9	11/18/19	Brent Williams	0.7	Call with interested party re: plan of reorg
9	11/18/19	Brent Williams	0.8	Call with interested party re: equity valuation
9	11/19/19	Alex Stevenson	1.0	Participate in call with advisors to CPUC
9	11/19/19	Alex Stevenson	1.2	Call with advisors to equity holders
9	11/19/19	Brendan Murphy	1.0	Call with CPUC advisors
9	11/19/19	Brent Williams	1.2	Call with advisors to equity holders
9	11/19/19	Brent Williams	1.0	Participate in call with advisors to CPUC
9	11/19/19	Matt Merkel	1.2	Participated in PJT call re: equity plan
9	11/19/19	Peter Gnatowski	1.1	Participated in call with PJT
9	11/19/19	Sherman Guillema	1.1	Call with FA to ad hoc equity
9	11/19/19	Zack Stone	1.0	Discussion with Ducera re: plan proposals
9	11/20/19	Brent Williams	1.0	Call with interested party re: Case matters
9	11/21/19	Brent Williams	0.5	Call with interested party re: exit financing
9	11/21/19	Brent Williams	0.5	Call with interested party re: Potential POR and other matters
9	11/21/19	Brent Williams	0.7	Call with interested party re: equity consideration
9	11/22/19	Brent Williams	0.5	Call with interested party re: Case matters
9	11/24/19	Alex Stevenson	1.6	Call with advisors to equity holders
9	11/24/19	Brent Williams	1.7	Call with PJT re: term sheet issues
9	11/24/19	Peter Gnatowski	0.6	Participated in call with third-party advisor; post-call internal discussion
9	11/24/19	Zack Stone	0.5	Discussions with PJT re: Plan proposal
9	11/27/19	Brent Williams	0.4	Call with interested party re: Case matters
9	11/27/19	Brent Williams	0.6	Call with interested party re: Potential POR and other matters
9	11/29/19	Brent Williams	0.7	Call with interested party re: term sheet issues

EXHIBIT D
TIME DETAIL
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Category	Date	Name	Hours	Description of Task(s)
9	11/30/19	Brent Williams	0.5	Call with interested party re: equity consideration
10	11/1/19	Brent Williams	1.5	Meeting with counsel re: plan proposal
10	11/1/19	Brent Williams	0.9	Emails with counsel regarding mediation scheduling
10	11/2/19	Brendan Murphy	0.6	Correspondence with Counsel re: Equity Plan diligence
10	11/2/19	Brendan Murphy	0.4	Correspondence with Counsel re: Financing Motion Discovery
10	11/2/19	Brent Williams	0.4	Call with counsel re: plan issues
10	11/3/19	Brendan Murphy	0.5	Call with Counsel re: Comparison of Plans and Related Analysis
10	11/3/19	Brendan Murphy	0.3	Correspondence with Counsel re: Discovery on Financing Motion
10	11/3/19	Sherman Guillema	0.5	Call with counsel re: scope of services analysis
10	11/4/19	Brendan Murphy	0.9	Correspondence and discussion with Counsel re: Claims analysis, FEMA, and other State Agencies
10	11/4/19	Brent Williams	0.5	Communications with counsel regarding mediation materials
10	11/4/19	Peter Gnatowski	0.5	Participate in call with counsel re: mediation and negotiations
10	11/5/19	Brendan Murphy	0.4	Call with Counsel re: Lincoln's Equity Plan presentation
10	11/5/19	Brendan Murphy	0.4	Correspondence with Counsel re: Financing Motion Discovery
10	11/5/19	Brendan Murphy	0.3	Correspondence with Counsel re: Equity Plan diligence
10	11/5/19	Brent Williams	0.6	Emails with counsel regarding mediation
10	11/5/19	Brent Williams	0.5	Call with counsel re: mediation
10	11/5/19	Peter Gnatowski	0.5	Call with counsel re: comments to motion to continue hearing
10	11/6/19	Brendan Murphy	0.9	Strategy meeting with Counsel
10	11/6/19	Brent Williams	0.9	Meet with counsel re: plan negotiations
10	11/6/19	Peter Gnatowski	1.0	Meeting with counsel re: case strategy and mediation
10	11/7/19	Brendan Murphy	1.0	Call with counsel re: distributable value analysis
10	11/7/19	Brent Williams	0.5	Meet with counsel re: mediation
10	11/7/19	Brent Williams	0.5	Call with counsel re: equity backstop commitments
10	11/7/19	Brent Williams	0.5	Emails with counsel re: financing commitments
10	11/7/19	Matt Merkel	0.6	Participated in call with counsel on equity backstop
10	11/7/19	Peter Gnatowski	1.1	Discussion with BM and counsel re: distributable cash analysis

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TIME DETAIL
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Category	Date	Name	Hours	Description of Task(s)
10	11/8/19	Alex Stevenson	0.3	Call with Counsel re: financing motion
10	11/8/19	Brendan Murphy	0.9	Call with counsel re: Williams declaration
10	11/8/19	Brent Williams	0.8	Emails with counsel regarding mediation materials
10	11/8/19	Brent Williams	1.0	Meeting with counsel re: case strategy and mediation
10	11/8/19	Peter Gnatowski	0.9	Call with counsel and B. Murphy re: Williams declaration
10	11/8/19	Peter Gnatowski	1.2	Various discussions with counsel re: declaration and exhibits
10	11/8/19	Sherman Guillema	0.5	Call with counsel re: government entity claims
10	11/8/19	Zack Stone	0.5	Discussion with Counsel re: Government Claims
10	11/10/19	Brent Williams	0.5	Emails with counsel regarding revised mediation questions for mediator
10	11/11/19	Brendan Murphy	1.1	Strategy meeting with Counsel
10	11/11/19	Brent Williams	1.1	Call with counsel re: strategy
10	11/12/19	Brent Williams	1.5	Meeting with counsel re: plan negotiations
10	11/12/19	Brent Williams	0.4	Call with counsel re: declaration
10	11/12/19	Brent Williams	0.6	Call with counsel re: mediation
10	11/12/19	Brent Williams	0.8	Call with counsel re: negotiations with equityholders
10	11/13/19	Brent Williams	0.6	Emails with counsel re: case issues
10	11/14/19	Brendan Murphy	0.7	Call with Counsel re: FEMA and Govt Claims
10	11/14/19	Brendan Murphy	0.9	Call with Counsel re: NOL and related analysis
10	11/14/19	Brent Williams	0.7	Call with counsel re: FEMA and Govt Claims
10	11/14/19	Sherman Guillema	0.5	Call with Counsel re: Government Claims
10	11/14/19	Zack Stone	0.5	Discussion with Counsel re: Government Claims
10	11/15/19	Brent Williams	0.5	Call with counsel re: plan issues
10	11/15/19	Brent Williams	0.8	Emails with counsel re: confidential analysis
10	11/16/19	Brent Williams	1.1	Call with counsel re: mediation analysis
10	11/17/19	Alex Stevenson	1.0	Call with BH re: POR matters
10	11/17/19	Brent Williams	0.5	Calls with counsel re: financing commitments and equity backstop
10	11/17/19	Brent Williams	1.1	Call with counsel mediation and negotiations

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Category	Date	Name	Hours	Description of Task(s)
10	11/17/19	Peter Gnatowski	1.0	Participated in call with counsel re: mediation strategy
10	11/18/19	Brent Williams	0.7	Emails with counsel re: mediation issues
10	11/18/19	Brent Williams	0.5	Emails with counsel re: Plan alternatives
10	11/19/19	Brent Williams	0.7	Emails with counsel re: deposition updates
10	11/19/19	Matt Merkel	0.5	Emails with counsel re: deposition document updates
10	11/19/19	Peter Gnatowski	0.3	Correspondence with counsel re: key deposition documents and analysis
10	11/20/19	Brendan Murphy	1.8	Meetings with Counsel after Mediation re: case strategy, client issues, and requested analysis
10	11/20/19	Zack Stone	1.0	Participation in discussion re: Counsel tax call
10	11/20/19	Zack Stone	0.5	Summarize and distribute notes re: Counsel tax call
10	11/21/19	Brent Williams	0.5	Call with counsel re: mediation issues
10	11/22/19	Brent Williams	0.6	Call with counsel re: case strategy
10	11/23/19	Brent Williams	0.7	Emails with counsel re: mediation
10	11/24/19	Brent Williams	0.6	Call with counsel re: equityholders plan valuation
10	11/25/19	Alex Stevenson	0.6	Call with Counsel re: financing motion objection
10	11/25/19	Brent Williams	0.5	Call with counsel re: issues with key plan terms
10	11/25/19	Brent Williams	0.8	Call with counsel re: financing commitments
10	11/25/19	Matt Merkel	0.7	Participated in financing objection motion call with counsel
10	11/25/19	Peter Gnatowski	0.6	Participate in call with counsel and AS re: financing motion comments
10	11/25/19	Sherman Guillema	0.7	Call with counsel re: financing motion
10	11/27/19	Alex Stevenson	0.6	Correspondence and Call with BH re: term sheet issues
10	11/27/19	Brent Williams	1.0	Call with counsel re: TCC RSA issues and comments
10	11/27/19	Brent Williams	0.5	Internal discussion re: equity terms
10	11/29/19	Brent Williams	0.5	Call with counsel re: term sheet terms
10	11/29/19	Brent Williams	0.4	Call with counsel re: plan comments
10	11/30/19	Brent Williams	0.5	Call with counsel re: plan issues
10	11/30/19	Peter Gnatowski	1.0	Participated in call with counsel and equityholders
11	11/3/19	Matt Merkel	0.5	Discussed scope of Debtor investment banking engagement letters with counsel

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Category	Date	Name	Hours	Description of Task(s)
11	11/3/19	Matt Merkel	2.3	Drafted Debtor investment banking scope of services summary for counsel
11	11/3/19	Matt Merkel	1.4	Made edits from senior banker to Debtor investment banking scope of services summary
11	11/3/19	Matt Merkel	0.5	Internal coordination re: investment banking scope of services analysis
11	11/3/19	Naeem Muscatwalla	2.2	Drafted summary presentation covering definitions of investing banking advisory roles
11	11/3/19	Naeem Muscatwalla	0.5	Internal coordination regarding presentation covering advisory role definitions
11	11/3/19	Naeem Muscatwalla	0.9	Revisions to presentation regarding presentation covering advisory role definitions
11	11/3/19	Sherman Guillema	0.5	Internal discussion re: analysis of professionals scope of services requested by counsel
11	11/3/19	Sherman Guillema	1.9	Reviewed and revised draft discussion materials re: professionals scope of services as requested by counsel
11	11/3/19	Sherman Guillema	0.7	Reviewed updated professional scope of services discussion materials
11	11/4/19	Peter Gnatowski	0.7	Reviewed updated Bond tenor analysis for counsel
11	11/4/19	Peter Gnatowski	0.5	Internal discussion with RJ re: comments to bond tenor
11	11/4/19	Riley Jacobs	0.5	Internal communication re: analysis of PGE bond tenor
11	11/4/19	Riley Jacobs	2.3	Research Bond Indentures for Matured / Called PG&E Bonds re: UoP and Initial Principle
11	11/4/19	Riley Jacobs	1.7	Add matured/ called bonds to analysis of PGE bond tenor
11	11/4/19	Riley Jacobs	1.8	Edits Analysis of PGE bond tenor based on internal feedback
11	11/5/19	Alex Stevenson	0.7	Review and comment on financing motion letter/pleading
11	11/5/19	Alex Stevenson	0.8	Review and comment on financing motion opposition
11	11/5/19	Alex Stevenson	0.5	Call re: financing motion opposition
11	11/5/19	Brent Williams	1.2	Reviewed and commented to counsel's objection re: continue hearings
11	11/5/19	Brent Williams	0.5	Internal call re: financing motion issues
11	11/5/19	Matt Merkel	0.9	Reviewed draft of objection to Debtor financing motion
11	11/5/19	Peter Gnatowski	1.5	Reviewed and commented to counsel's motion to continue hearing re: commitment letters
11	11/5/19	Peter Gnatowski	0.8	Reviewed and commented on updated motion re: continue hearing to commitment letters from counsel
11	11/5/19	Peter Gnatowski	0.5	Internal call regarding comments to motion to continue hearing
11	11/5/19	Sherman Guillema	1.3	Review and comment on pleadings - draft objection to financing motion
11	11/6/19	Brendan Murphy	0.8	Communication with Counsel re: requested declaration and Lincoln analysis
11	11/6/19	Riley Jacobs	1.5	Research sale of subrogation rights for declaration

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Category	Date	Name	Hours	Description of Task(s)
11	11/7/19	Alex Stevenson	1.9	Calls / emails with counsel re: financing motion objection
11	11/7/19	Alex Stevenson	2.2	Work on financing motion objection
11	11/7/19	Alex Stevenson	2.6	Review various documents from discovery re: financing commitments and comment
11	11/7/19	Brendan Murphy	2.6	Analysis and research for Counsel re: Declaration and Funding / Holdings analysis
11	11/7/19	Brendan Murphy	0.4	Internal correspondence re: Board Members analysis for BW declaration
11	11/7/19	Brendan Murphy	1.8	Review and comments to draft brief from Counsel
11	11/7/19	Brent Williams	1.0	Review pleadings regarding subro objection
11	11/7/19	Peter Gnatowski	1.2	Research equity and Debtor agreements re: board appointments
11	11/7/19	Peter Gnatowski	0.7	Reviewed and commented on brief from counsel on subro settlement
11	11/7/19	Riley Jacobs	1.9	Research board appointments for declaration
11	11/7/19	Riley Jacobs	1.1	Prepared analysis re: board appointments per request from counsel
11	11/7/19	Sherman Guillema	0.5	Call with Counsel re: Objection to financing commitment motion
11	11/7/19	Sherman Guillema	1.2	Analysis of commitment motion for potential declaration
11	11/7/19	Zack Stone	1.5	Research subrogation group equity holds for BW declaration
11	11/7/19	Zack Stone	2.6	Research and summarization re: PG&E board members for declaration
11	11/7/19	Zack Stone	1.0	Prepare analysis on PG&E board members for BW declaration
11	11/8/19	Brendan Murphy	2.9	Comments and research for Counsel re: Baker Brief and Funding / Holdings analysis
11	11/8/19	Brendan Murphy	3.5	Review and comment on exhibits to Williams' Declaration
11	11/8/19	Brendan Murphy	3.0	Review and edit Williams' Declaration
11	11/8/19	Brent Williams	2.5	Reviewed and commented on declaration for counsel
11	11/8/19	Peter Gnatowski	1.6	Revision to BW declaration re: subro settlement
11	11/8/19	Peter Gnatowski	2.1	Updated exhibits to BW declaration re: subro settlement
11	11/8/19	Peter Gnatowski	1.5	Additional edits to BW declaration based on comments from BW and BM
11	11/8/19	Peter Gnatowski	1.3	Reviewed and commented on brief re: subro settlements for counsel
11	11/8/19	Peter Gnatowski	2.2	Reviewed and edited updated declaration for counsel
11	11/8/19	Riley Jacobs	1.7	Review subro group holdings (for declaration exhibit)
11	11/9/19	Peter Gnatowski	2.0	Additional research for exhibits re: subro settlement

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Category	Date	Name	Hours	Description of Task(s)
11	11/11/19	Matt Merkel	1.0	Reviewed opposition to financing commitment motion
11	11/11/19	Matt Merkel	1.2	Made edits to opposition to financing commitment motion
11	11/11/19	Sherman Guillema	1.7	Review of and comment on Objection to Financing Motion
11	11/12/19	Brendan Murphy	1.0	Reviewed and comment on summary research re: Confidential for counsel
11	11/12/19	Zack Stone	2.0	Research for Counsel re: Confidential
11	11/12/19	Zack Stone	1.4	Prepare summary of research for Counsel re: Confidential
11	11/16/19	Peter Gnatowski	0.5	Internal emails re: coordinating presentation for counsel and mediator
12	11/1/19	Brent Williams	0.5	Call with committee members re: competing offers
12	11/4/19	Alex Stevenson	1.1	Call with TCC sub-committee
12	11/4/19	Alex Stevenson	1.4	Participate in call with TCC
12	11/4/19	Brendan Murphy	1.5	TCC Committee call
12	11/4/19	Brent Williams	1.5	Call with committee members
12	11/4/19	Naeem Muscatwalla	1.4	Participation in special meeting for TCC and took notes
12	11/4/19	Peter Gnatowski	1.5	Participated in Committee call
12	11/4/19	Sherman Guillema	1.5	Participation in conference call with Committee
12	11/12/19	Brent Williams	0.5	Calls with committee members re: equity plan
12	11/13/19	Brent Williams	1.3	Emails with committee members re: equity proposal
12	11/14/19	Alex Stevenson	2.5	Participate on TCC call
12	11/14/19	Brendan Murphy	2.5	Call with the Committee
12	11/14/19	Brent Williams	2.7	Participation in committee call
12	11/14/19	Brent Williams	1.3	Committee subgroup call re: case strategy
12	11/14/19	Naeem Muscatwalla	2.5	Participation in TCC Committee Meeting
12	11/14/19	Sherman Guillema	2.7	Conference call with TCC and counsel
12	11/15/19	Brent Williams	0.9	Emails with committee members re: mediation strategy and equity value
12	11/15/19	Brent Williams	0.5	Emails with committee members re: confidential
12	11/16/19	Brent Williams	1.0	Emails with committee members re: equity backstop
12	11/18/19	Brent Williams	0.6	Emails with committee members re: alternative plans

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Category	Date	Name	Hours	Description of Task(s)
12	11/19/19	Alex Stevenson	0.7	Call with negotiating committee re: mediation prep
12	11/19/19	Brent Williams	0.6	Call with subcommittee re: mediation
12	11/20/19	Brent Williams	1.3	Meeting with counsel
12	11/20/19	Matt Merkel	1.0	Consolidated materials for TCC meeting
12	11/20/19	Nacem Muscatwalla	1.0	Consolidated various analysis for presentation to TCC
12	11/21/19	Brent Williams	1.1	Call with committee members re: confidential
12	11/21/19	Brent Williams	0.5	Emails with committee members re: mediation
12	11/22/19	Alex Gebert	5.5	TCC meeting (dial in, notes)
12	11/22/19	Alex Stevenson	5.3	Participate in TCC meeting
12	11/22/19	Brendan Murphy	6.3	Preparation for and participation at in-person TCC Meeting in Sacramento
12	11/22/19	Brent Williams	6.5	Attendance at committee meeting
12	11/22/19	Matt Merkel	2.4	Participated in portion of TCC meeting
12	11/22/19	Peter Gnatowski	5.5	Prepared for and participated in TCC meeting telephonically
12	11/25/19	Brent Williams	0.8	Emails with committee members re: mediation strategy
12	11/26/19	Brent Williams	0.5	Emails to committee members re: mediation negotiations
12	11/27/19	Brent Williams	1.2	Call with committee members re: TCC RSA
12	11/29/19	Brent Williams	0.4	Emails with committee members re: term sheet from equityholders
12	11/30/19	Brent Williams	1.2	Emails with committee members re: valuation
13	11/1/19	Riley Jacobs	1.6	Researched, summarized and circulated relevant dockets internally
13	11/1/19	Riley Jacobs	1.0	Review Cravath and Alix Partners fee apps
13	11/2/19	Matt Merkel	0.8	Review of recent docket filings (claims designated as unliquidated for certain creditors and the letter to Judge Montali from the California Governor)
13	11/4/19	Peter Gnatowski	0.2	Reviewed letters from counsel to judge re: deposition discovery
13	11/4/19	Peter Gnatowski	0.2	Reviewed motion and correspondence re: bar date extension
13	11/5/19	Alex Gebert	0.4	Review bar date extension motion
13	11/5/19	Peter Gnatowski	0.2	Reviewed critical dates memo from counsel
13	11/5/19	Peter Gnatowski	0.2	Reviewed mayor letters re: power cooperative
13	11/5/19	Riley Jacobs	2.3	Researched, summarized and circulated relevant dockets internally

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Category	Date	Name	Hours	Description of Task(s)
13	11/5/19	Zack Stone	1.0	Review and circulate public news / articles re: governors press
13	11/6/19	Sherman Guillema	0.8	Review and summarize recent articles re: letters to CPUC from CA Mayors
13	11/7/19	Brendan Murphy	0.6	Review of documentation re: Values and Profitability of Entities Under Debtor's Control
13	11/7/19	Peter Gnatowski	1.5	Reviewed and reconciled various 2019 disclosure motions
13	11/7/19	Riley Jacobs	0.7	Researched, summarized and circulated relevant dockets internally
13	11/7/19	Zack Stone	0.8	Review and circulate public news / articles re: WSJ Q3 Earnings
13	11/8/19	Alex Gebert	1.0	Review Interconnection customers motion for reimbursement
13	11/8/19	Alex Gebert	1.2	Summarize and key points of ICA motion
13	11/8/19	Riley Jacobs	1.5	Researched, summarized and circulated relevant dockets internally
13	11/8/19	Zack Stone	1.0	Review and circulate public news / articles re: various WSJ articles
13	11/9/19	Riley Jacobs	0.7	Researched, summarized and circulated relevant dockets internally
13	11/10/19	Brent Williams	0.5	Review governors objection to subro settlement
13	11/10/19	Matt Merkel	0.6	Review of recent docket filings (TCC response to RSA/Attard declaration/Williams Declaration)
13	11/10/19	Zack Stone	1.0	Review 13F/D filings on top Subrogation holders
13	11/11/19	Alex Gebert	0.5	Read and circulate news re: Debtors' offer to wildfire victims
13	11/11/19	Alex Gebert	0.8	Review press re: Debtors' proposal to wildfire victims
13	11/11/19	Brent Williams	0.5	Review media reports regarding state and PG&E
13	11/11/19	Naeem Muscatwalla	0.9	Review and internal circulation of news articles related Newsom's objections
13	11/11/19	Riley Jacobs	1.6	Researched, summarized and circulated relevant dockets internally
13	11/11/19	Sherman Guillema	1.0	Review summary of news articles re: Governor comments to plans
13	11/11/19	Zack Stone	0.8	Review and circulate public news / articles re: various WSJ articles
13	11/12/19	Alex Gebert	0.3	Review omnibus hearing motion and agenda items
13	11/12/19	Brent Williams	1.7	Review statement of the adhoc group of subro claim holders
13	11/12/19	Brent Williams	0.8	Review settlement with the CPUC
13	11/12/19	Riley Jacobs	0.6	Researched, summarized and circulated relevant dockets internally
13	11/13/19	Alex Gebert	0.4	Review departure of PGE board member
13	11/13/19	Brent Williams	0.5	Review media reports on plan process

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Category	Date	Name	Hours	Description of Task(s)
13	11/13/19	Riley Jacobs	0.9	Researched, summarized and circulated relevant dockets internally
13	11/13/19	Sherman Guillema	0.4	Objection of governor Newsom to debtors' motion re: Subrogation RSA
13	11/13/19	Zack Stone	0.8	Review of public news / articles re: SoCal Edison settlement
13	11/14/19	Brent Williams	0.5	Review media reports re: cpuc
13	11/14/19	Peter Gnatowski	0.3	Reviewed letter from Nevada Irrigation District
13	11/14/19	Riley Jacobs	1.9	Researched, summarized and circulated relevant dockets internally
13	11/14/19	Riley Jacobs	1.4	Analysis of FTI September fee app
13	11/15/19	Brent Williams	0.5	Review inverse condemnation pleadings
13	11/15/19	Peter Gnatowski	0.4	Reviewed responses to inverse condemnation motion
13	11/15/19	Peter Gnatowski	0.2	Reviewed court memorandum re: confirmation issues
13	11/15/19	Riley Jacobs	1.7	Research and summarize court memorandum regarding confirmation issues
13	11/15/19	Riley Jacobs	2.4	Researched, summarized and circulated relevant dockets internally
13	11/15/19	Zack Stone	0.8	Read and review responses to inverse condemnation
13	11/15/19	Zack Stone	0.3	Read and review order granting fee examiner protocol
13	11/18/19	Brent Williams	0.8	Review findings from Judge Donato's status conference
13	11/18/19	Riley Jacobs	0.8	Researched, summarized and circulated relevant dockets internally
13	11/18/19	Sherman Guillema	0.3	Review news re: Court Authority to Change California Law on Inverse Condemnation
13	11/18/19	Sherman Guillema	0.5	Review news re Fire Claims May Be Estimated by Judge Donato
13	11/18/19	Zack Stone	0.5	Review and circulate public news / articles re: government claims
13	11/19/19	Alex Gebert	0.6	Read and review Abrams amendment
13	11/19/19	Alex Gebert	0.3	Read and review critical dates memo
13	11/19/19	Alex Gebert	0.8	Review Judge Donato's comments re: estimation hearing
13	11/19/19	Riley Jacobs	0.7	Researched, summarized and circulated relevant dockets internally
13	11/20/19	Zack Stone	1.0	Review and circulate public news / articles re: various WSJ articles
13	11/21/19	Peter Gnatowski	0.3	Reviewed Debtors motion to extend solicitation period
13	11/21/19	Riley Jacobs	1.3	Researched, summarized and circulated relevant dockets internally
13	11/22/19	Peter Gnatowski	0.4	Reviewed operational integrity and lien reporting

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Category	Date	Name	Hours	Description of Task(s)
13	11/22/19	Riley Jacobs	2.2	Research and circulate public entities settlement with Debtor
13	11/22/19	Zack Stone	1.0	Read and review internally circulated dockets
13	11/26/19	Naeem Muscatwalla	1.2	Review and internal circulation of documents posted to TCC data room
13	11/26/19	Riley Jacobs	2.0	Researched, summarized and circulated relevant dockets internally
13	11/27/19	Alex Gebert	0.6	Review Ghost ship relief request
13	11/27/19	Alex Gebert	1.1	Review court ruling re: inverse condemnation
13	11/27/19	Zack Stone	1.0	Review internally circulated dockets
15	11/19/19	Alex Gebert	0.4	Emails re: STIP results
15	11/19/19	Alex Gebert	1.8	Prepared summary of Debtors' Q3 2019 STIP results
15	11/19/19	Brent Williams	0.5	Review PG&E 3Q STIP results
15	11/19/19	Erik Ellingson	1.7	Review and comment on Q3 STIP results analysis
16	11/4/19	Alex Stevenson	0.8	Correspondence on agency claim work
16	11/4/19	Peter Gnatowski	0.3	Reviewed notice from the Debtors re: government claims as unliquidated
16	11/5/19	Brendan Murphy	0.8	Internal correspondence re: FEMA Claims analysis and requests from Counsel
16	11/5/19	Brent Williams	0.9	Internal discussion re: FEMA claims
16	11/5/19	Peter Gnatowski	0.8	Internal discussion re: FEMA claims analysis
16	11/5/19	Sherman Guillema	0.8	Internal discussion re: claims of governmental agencies
16	11/5/19	Sherman Guillema	2.5	Reviewed and analyzed proof of claims filed by governmental agencies
16	11/5/19	Zack Stone	0.5	Internal discussion re: Government Claims
16	11/5/19	Zack Stone	1.8	Prepare analysis on governmental claims filing
16	11/5/19	Zack Stone	2.0	Preliminary research on governmental claims
16	11/6/19	Sherman Guillema	0.8	Reviewed draft analysis of governmental claims
16	11/6/19	Zack Stone	0.9	Edits to analysis on governmental claims filing based on comments from SG
16	11/8/19	Sherman Guillema	0.6	Internal discussion re: government claims
16	11/8/19	Zack Stone	0.6	Internal discussion with SG re: government claims analysis
16	11/11/19	Peter Gnatowski	1.0	Reviewed FEMA proof of claims
16	11/12/19	Sherman Guillema	2.1	Review Proof of Claims filed by Cal OES and FEMA

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Category	Date	Name	Hours	Description of Task(s)
16	11/12/19	Zack Stone	2.5	Read and review governmental proof of claims
16	11/14/19	Sherman Guillema	0.4	Analysis of Government Claims for Counsel
16	11/14/19	Sherman Guillema	2.8	Review summary analysis of Government Claims and supporting documentation
16	11/15/19	Peter Gnatowski	0.4	Reviewed motions from Adventist re: liquidated claims
16	11/18/19	Brent Williams	0.7	Review government claims analysis
16	11/18/19	Erik Ellingson	1.5	Review and comment on analysis of government claims
16	11/19/19	Alex Gebert	1.1	Analysis of claims participation rates in estimation hearings
16	11/20/19	Alex Gebert	0.9	Reviewed docket filings re: federal claims
16	11/20/19	Matt Merkel	0.6	Review of Liquidated and Unliquidated Claims from US, Cal Agencies, and Adventist Health
16	11/20/19	Sherman Guillema	2.5	Review of claim support documentation filed by government agencies
16	11/20/19	Zack Stone	2.4	Analyzed support information of government claims
16	11/22/19	Erik Ellingson	1.4	Review proof of claims from governmental agencies
16	11/22/19	Peter Gnatowski	1.0	Reviewed claims presentation to TCC
16	11/22/19	Sherman Guillema	2.9	Review of claim support documentation filed by government agencies
16	11/22/19	Zack Stone	3.0	Analyzed proof of claims from governmental agencies
16	11/30/19	Brent Williams	1.2	Reviewed and commented on updated government claims analysis
16	11/30/19	Sherman Guillema	1.0	Internal communications re: government claims
16	11/30/19	Sherman Guillema	2.4	Review of claim support documentation filed by government agencies
16	11/30/19	Zack Stone	2.5	Review and analyze proof of claims
17	11/1/19	Peter Gnatowski	0.3	Reviewed Real Estate Transaction report from the Debtors
17	11/6/19	Brent Williams	0.4	Review media reports on municipal buyouts
17	11/7/19	Matt Merkel	0.8	Reviewed article on M&A sale of assets
17	11/13/19	Riley Jacobs	1.2	Research and review Sierra Nevada proposal to acquire PGE distribution assets
17	11/13/19	Riley Jacobs	2.3	Create presentation on Sierra Nevada proposal to acquire PGE distribution assets
17	11/14/19	Matt Merkel	0.9	Reviewed and provided comments on Sierra Nevada assets offer summary
17	11/14/19	Riley Jacobs	2.4	Additional edits to Sierra Nevada summary presentation based on internal comments
18	11/1/19	Alex Gebert	1.2	Analysis of latest bridge funding letters

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Category	Date	Name	Hours	Description of Task(s)
18	11/1/19	Alex Stevenson	0.8	Review unredacted fee letters and comment
18	11/1/19	Alex Stevenson	0.6	Review unredacted engagement letters for underwriters and comment
18	11/1/19	Brendan Murphy	0.9	Review of Unredacted Bridge Fee Letters and Debt Financing Engagement Letters
18	11/1/19	Brendan Murphy	0.8	Internal correspondence re: fee letters
18	11/1/19	Brent Williams	1.0	Review equity backstop comparatives
18	11/1/19	Matt Merkel	2.2	Reviewed bridge fee letters and unredacted engagement letters
18	11/1/19	Matt Merkel	2.6	Reviewed Debtor financing commitment fees summary and provided comments
18	11/1/19	Matt Merkel	1.1	Made direct edits to Debtor financing commitment fees summary
18	11/1/19	Matt Merkel	1.6	Incorporated edits to bridge commitment fees summary from senior banker
18	11/1/19	Peter Gnatowski	1.8	Reviewed and commented on facility fee analysis
18	11/1/19	Peter Gnatowski	0.8	Reviewed bridge facility fee letters and bank engagement letters
18	11/1/19	Sherman Guillema	0.7	Reviewed fee letters for exit financing supporting debtor POR
18	11/1/19	Sherman Guillema	1.1	Reviewed engagement letters for exit financing supporting debtor POR
18	11/1/19	Sherman Guillema	1.7	Provided comments on discussion material re: debtor POR exit financing
18	11/1/19	Zack Stone	1.4	Read and review debt financing fee letters
18	11/1/19	Zack Stone	1.8	Prepare analysis on debt financing fee letters
18	11/1/19	Zack Stone	2.2	Draft presentation on debt financing fee letters
18	11/1/19	Zack Stone	1.5	Edits to presentation on debt financing fee letters
18	11/2/19	Brendan Murphy	0.9	Review and commented debt financing fee presentation
18	11/3/19	Alex Stevenson	1.5	Review draft materials on financing commitments and comment
18	11/3/19	Brendan Murphy	1.4	Review and comments to equity backstop holders analysis
18	11/3/19	Matt Merkel	2.0	Compiled and edited financing summary comparison materials
18	11/3/19	Peter Gnatowski	1.5	Revised updated backstop holding analysis for counsel
18	11/3/19	Peter Gnatowski	1.8	Reviewed and commented on updated analysis for counsel re: commitment fees
18	11/3/19	Sherman Guillema	0.6	Provided direction to junior professionals re: discussion materials about scope of services for IB EL
18	11/3/19	Zack Stone	1.4	Edits to Debtor Financing Commitment presentation
18	11/3/19	Zack Stone	1.5	Edits to backstop party and shareholder analysis

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Category	Date	Name	Hours	Description of Task(s)
18	11/4/19	Alex Gebert	1.4	Review updated terms of backstop letters
18	11/4/19	Alex Stevenson	0.4	Correspondence re: financing motion
18	11/4/19	Alex Stevenson	0.5	Review materials on engagement letters and comment
18	11/4/19	Brendan Murphy	0.4	Review of pleadings re: Exit Financing Discovery
18	11/4/19	Brendan Murphy	0.9	Review and comments to internal IB Scope of Engagement Summary
18	11/4/19	Brent Williams	1.3	Review and comment of exit financing presentation for committee
18	11/4/19	Peter Gnatowski	0.8	Reviewed debt financing scope analysis per commitment letters
18	11/5/19	Alex Stevenson	0.4	Review and edit financing motion opposition
18	11/5/19	Matt Merkel	2.3	Draft committed financing breakup fees summary
18	11/6/19	Peter Gnatowski	0.6	Reviewed updated trust monetization analysis
18	11/7/19	Alex Gebert	1.6	Research trust monetization mechanisms for equity
18	11/7/19	Brendan Murphy	1.2	Review and comments to Trust Monetization analysis
18	11/7/19	Erik Ellingson	1.7	Review and comment on financing analysis
18	11/7/19	Erik Ellingson	1.1	Review and Summary of Report on Values, Profitability of Entities under Control by PG&E
18	11/7/19	Matt Merkel	1.1	Meeting with SG re: exit financing analysis
18	11/7/19	Matt Merkel	1.7	Internal discussion on equity backstop and related follow-ups
18	11/7/19	Sherman Guillema	0.6	Call with counsel re: exit financing
18	11/7/19	Sherman Guillema	1.1	Internal discussion re: exit financing
18	11/7/19	Sherman Guillema	1.5	Internal discussion re: debtor's Backstop Discussion Materials
18	11/8/19	Alex Gebert	1.1	Analysis of backstop terms sheets
18	11/9/19	Alex Stevenson	2.3	Review various documents from discovery re: financing commitments and comment
18	11/11/19	Erik Ellingson	1.1	Revisions to trust equity presentation based on internal comments
18	11/11/19	Matt Merkel	2.1	Reviewed commitment letter termination rights
18	11/11/19	Peter Gnatowski	0.5	Reviewed questions from TCC members re: cash monetization presentation
18	11/11/19	Sherman Guillema	1.4	Reviewed termination rights summary in commitment letters
18	11/13/19	Alex Stevenson	2.6	Review financing presentations provided by Debtor
18	11/14/19	Sherman Guillema	2.1	Reviewed production files regarding exit financing

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Category	Date	Name	Hours	Description of Task(s)
18	11/16/19	Brent Williams	1.8	Review financing commitment letters and amounts
18	11/16/19	Matt Merkel	1.8	Reviewed equity backstop commitment letters
18	11/16/19	Peter Gnatowski	1.5	Reviewed updated backstop commitment letters
18	11/16/19	Peter Gnatowski	1.0	Reviewed updated analysis of holders for backstop commitment letters
18	11/16/19	Riley Jacobs	0.5	Review new equity backstop letters
18	11/16/19	Riley Jacobs	2.9	Prepare internal analysis of parties and holdings for new commitment letters
18	11/16/19	Zack Stone	1.6	Read and review amended equity backstop agreements
18	11/17/19	Alex Gebert	1.8	Analysis of fees in backstop commitment letters
18	11/17/19	Alex Gebert	1.2	Prepare presentation re: backstop financing letters
18	11/17/19	Alex Gebert	2.7	Analysis of pro forma effects of backstop commitments
18	11/17/19	Alex Stevenson	0.6	Correspondence with PG re: backstop impact on consideration
18	11/17/19	Alex Stevenson	0.6	Review calculation of backstop impact on consideration
18	11/17/19	Brendan Murphy	2.4	Reviewed analysis of backstop consideration
18	11/17/19	Naeem Muscatwalla	0.9	Review and circulation of backstop letter filed by Debtor
18	11/17/19	Naeem Muscatwalla	1.7	Prepared redline of new backstop letter filed by Debtor
18	11/17/19	Peter Gnatowski	0.6	Discussion with AS re: backstop commitments
18	11/17/19	Riley Jacobs	1.5	Draft summary on backstop financing fees
18	11/17/19	Sherman Guillema	1.4	Reviewed revised equity backstop letters
18	11/18/19	Alex Gebert	0.4	Summary and circulate 8-k with latest backstop commitment letters
18	11/18/19	Alex Stevenson	1.0	Discussion with BW re: financing commitments observations
18	11/18/19	Brent Williams	1.1	Internal discussions re: financing commitments
18	11/18/19	Naeem Muscatwalla	0.9	Review and internal circulation of articles on new backstop agreement
18	11/18/19	Riley Jacobs	3.7	Create analysis re: historical holdings of backstop parties
18	11/18/19	Riley Jacobs	1.5	Edits to analysis of historical holdings of backstop parties based on internal discussions
18	11/18/19	Riley Jacobs	1.9	Reconcile internal analysis on historical holding and pro-forma equity with similar analysis from other party
18	11/18/19	Sherman Guillema	0.3	Review News re: New Equity Backstop
18	11/18/19	Zack Stone	1.0	Prepare summary of backstop commitment fees

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Category	Date	Name	Hours	Description of Task(s)
18	11/19/19	Brent Williams	1.1	Reviewed updated analysis of backstop commitment letters
18	11/19/19	Riley Jacobs	2.2	Create analysis on historical holdings of institutional holders
18	11/19/19	Riley Jacobs	2.7	Edit historical holdings of institutional holders based on internal feedback
18	11/19/19	Riley Jacobs	2.9	Create analysis on cost basis of key equity holders based
18	11/19/19	Sherman Guillema	2.5	Review research re: monetization of equity considerations for TCC
18	11/20/19	Matt Merkel	0.5	Reviewed draft of TCC committee materials and made edits re: trust monetization
18	11/20/19	Matt Merkel	2.6	Drafted materials for TCC meeting re: equity monetization
18	11/20/19	Matt Merkel	1.6	Made edits to materials for TCC meeting from senior bankers re: equity monetization
18	11/20/19	Riley Jacobs	2.4	Edits to cost basis of key equity holders analysis
18	11/20/19	Riley Jacobs	1.3	Research Bloomberg for additional info cost basis of key equity holders analysis
18	11/20/19	Sherman Guillema	1.0	Review and comment on materials for TCC meeting re: trust monetization
18	11/20/19	Sherman Guillema	1.7	Drafted discussion materials for TCC meeting re: trust monetization of equity
18	11/21/19	Brent Williams	2.3	Review materials for Committee presentation re trust monetization of equity
18	11/21/19	Brent Williams	1.2	Review historical equity holdings of select investors per request by counsel
18	11/25/19	Alex Stevenson	0.2	Review financing objection materials in preparation of call with Counsel
18	11/30/19	Naeem Muscatwalla	1.7	Research of discount in previous public offerings
19	11/9/19	Brent Williams	1.1	Review debtors brief on post-petition interest
19	11/10/19	Brent Williams	0.5	Reviewed creditor brief re: post-petition interest
19	11/10/19	Peter Gnatowski	0.4	Reviewed creditor group statement re: post-petition interest
19	11/13/19	Naeem Muscatwalla	0.7	Response to senior banker questions regarding unsecured vs. secured spread
19	11/17/19	Riley Jacobs	1.6	Prepare analysis of pro-forma leverage
19	11/20/19	Alex Gebert	2.3	Analysis of pro forma ownership change under plan proposals
19	11/21/19	Erik Ellingson	0.7	Review of debtors brief on post petition interest
19	11/22/19	Peter Gnatowski	1.0	Reviewed Debtors brief on post petition interest
19	11/22/19	Riley Jacobs	1.8	Review and summarize Debtor's brief on postpetition interest
19	11/22/19	Riley Jacobs	2.3	Research and summarize Debtor's reply on postpetition interest
19	11/25/19	Matt Merkel	1.6	Reviewed diligence information for illustrative credit rating analysis

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Category	Date	Name	Hours	Description of Task(s)
19	11/25/19	Zack Stone	0.8	Internal discussions re: S&P illustrative credit rating analysis
19	11/26/19	Matt Merkel	1.8	Made edits to equity plan pro forma ownership analysis
19	11/27/19	Matt Merkel	1.7	Drafted sources and used summary for updated equity plan
19	11/30/19	Alex Gebert	1.8	Analysis of pro forma equity ownership under equity plan
19	11/30/19	Matt Merkel	2.9	Updated pro forma equity ownership summary under equity plan
20	11/4/19	Naeem Muscatwalla	1.2	Revision to Utility index benchmarking analysis
20	11/4/19	Naeem Muscatwalla	2.7	Updated benchmarking analyst for Q3 figures - Updated peer comp 1
20	11/4/19	Zack Stone	1.6	Selected Public Company benchmarking Analysis re: Company 3 Q3 results
20	11/4/19	Zack Stone	1.6	Selected Public Company benchmarking Analysis re: Company 4 Q3 results
20	11/4/19	Zack Stone	1.6	Selected Public Company benchmarking Analysis re: Company 5 Q3 results
20	11/5/19	Alex Gebert	1.5	Read and review equity research reports re: valuation and recent case developments
20	11/5/19	Alex Gebert	2.4	Analysis of comparable companies for valuation purposes
20	11/5/19	Matt Merkel	2.0	Reviewed benchmarking presentation and provided comments
20	11/5/19	Naeem Muscatwalla	2.6	Updated benchmarking analyst for Q3 figures - Updated peer comp 2
20	11/5/19	Naeem Muscatwalla	2.3	Updated benchmarking analyst for Q3 figures - Updated peer comp 3
20	11/5/19	Peter Gnatowski	0.4	Reviewed updated utility index update for recent market fluctuation
20	11/5/19	Sherman Guillema	1.4	Provided comments on discussion materials re: valuation of debtor
20	11/6/19	Alex Gebert	2.1	Prepare historical multiple analysis for comparable company
20	11/6/19	Erik Ellingson	2.8	Analysis of comparable company financial ratios
20	11/6/19	Erik Ellingson	1.5	Analysis of comparable company valuation metrics
20	11/6/19	Erik Ellingson	1.8	Reviewed and commented on updated benchmarking analysis from analyst
20	11/6/19	Matt Merkel	1.9	Reviewed trading comparables and provided comments
20	11/7/19	Alex Gebert	2.2	Review Q3 2019 earnings results for select comparable public companies
20	11/7/19	Alex Gebert	1.7	Spread data for comparable public companies
20	11/7/19	Alex Gebert	2.3	Benchmarking analysis of comparable companies
20	11/7/19	Alex Gebert	0.9	Prepare Valuation/Benchmarking presentation section re: to Capital Structure
20	11/7/19	Matt Merkel	2.4	Drafted historical equity valuation summary

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Category	Date	Name	Hours	Description of Task(s)
20	11/7/19	Matt Merkel	1.9	Made direct edits and provided additional comments to valuation summary materials
20	11/7/19	Naeem Muscatwalla	0.5	Internal coordination regarding valuation deck
20	11/7/19	Naeem Muscatwalla	2.6	Edits to valuation deck based on senior banker feedback
20	11/7/19	Zack Stone	1.2	Edits to valuation analysis re: Q3 financials
20	11/8/19	Sherman Guillema	0.7	Provided comments on discussion materials re: comparable valuation
20	11/8/19	Zack Stone	3.0	Edits to Valuation Analysis re: process internal comments
20	11/11/19	Zack Stone	2.0	Selected Public Company benchmarking Analysis re: Company 6 Q3 results
20	11/12/19	Erik Ellingson	3.4	Review public valuation comparables - released 9/30 financials
20	11/12/19	Erik Ellingson	2.8	Calculate and evaluate LTM 9/30 public valuation ratios prepared by analysts
20	11/12/19	Erik Ellingson	1.8	Continued review of valuation ratios prepared by junior team
20	11/13/19	Alex Gebert	2.8	Spread financial metrics for comparable companies
20	11/13/19	Alex Gebert	1.1	Analysis of funded debt assumptions across comparable companies
20	11/13/19	Naeem Muscatwalla	3.0	Complied analysis of unsecured vs. secured spread for EIX and Sempra debt
20	11/14/19	Riley Jacobs	2.7	Spread numbers for valuation analysis re: industry comps
20	11/15/19	Erik Ellingson	1.8	Reviewed and commented on analysis of secured vs unsec debt spreads
20	11/17/19	Erik Ellingson	2.1	Researched debt spreads for comparable companies
20	11/17/19	Naeem Muscatwalla	1.6	Updated analysis that summarizes P/E ratios of Utility Index
20	11/19/19	Erik Ellingson	1.1	Reviewed TRA Comparison relative to other comparable public structures
20	11/20/19	Erik Ellingson	3.1	Review of comparable public company debt and capital structures
20	11/21/19	Alex Gebert	1.4	Edit inputs for benchmarking analysis
20	11/21/19	Matt Merkel	1.8	Reviewed trading comparables and provided comments
20	11/21/19	Naeem Muscatwalla	3.2	Updated benchmarking analyst for Q3 figures - Updated peer comp 4
20	11/22/19	Alex Gebert	2.4	Spread financial metrics for comparable companies
20	11/22/19	Matt Merkel	2.2	Made edits to valuation summary
20	11/22/19	Naeem Muscatwalla	3.0	Updated benchmarking analyst for Q3 figures - Updated peer comp 5
20	11/22/19	Peter Gnatowski	1.8	Reviewed comparable utility equity research reports re: capital structures
20	11/22/19	Riley Jacobs	2.4	Prepare additional analysis for trading comps for valuation analysis

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Category	Date	Name	Hours	Description of Task(s)
20	11/23/19	Alex Gebert	2.9	Research debt structure (HoldCo vs opco) at comparable companies
20	11/23/19	Brent Williams	1.3	Review dated utility trading comparables
20	11/23/19	Brent Williams	1.2	Reviewed and commented on financing ratio spreads
20	11/24/19	Alex Gebert	1.4	Spread financial information of comparable companies
20	11/24/19	Alex Gebert	2.3	Prepare valuation analysis of comparable companies
20	11/25/19	Alex Gebert	3.1	Research HoldCo vs OpCo debt at Utilities
20	11/25/19	Brent Williams	0.9	Reviewed updated valuation comparables
20	11/25/19	Erik Ellingson	2.2	Equity research - stock price analysis relative to other Q3 utilities release
20	11/25/19	Erik Ellingson	1.6	Reviewed and commented on updated Utility Index benchmarking analysis
20	11/25/19	Naeem Muscatwalla	1.4	Updated analysis that summarizes P/E ratios of Utility Index
20	11/25/19	Naeem Muscatwalla	2.7	Revision to Benchmarking analysis template to incorporate additional metrics
20	11/26/19	Alex Gebert	0.4	Internal discussions re: valuation inputs
20	11/26/19	Brent Williams	1.0	Reviewed new research reports from equity research analysts
20	11/26/19	Matt Merkel	2.1	Reviewed trading comparables and provided comments
20	11/26/19	Matt Merkel	1.4	Made direct edits to trading comps summary
20	11/26/19	Naeem Muscatwalla	2.0	Review of Holdco vs. Opco debt amounts for peer comps
20	11/26/19	Naeem Muscatwalla	0.9	Internal coordination related to benchmarking analysis
20	11/26/19	Peter Gnatowski	0.7	Reviewed and commented on benchmarking valuation multiples
20	11/26/19	Riley Jacobs	1.2	Internal communications and analysis re: Public comparables analysis
20	11/26/19	Sherman Guillema	1.5	Reviewed and comment on summary of valuation of comparable utilities and recent trends
20	11/26/19	Zack Stone	0.7	Internal discussions re: P/E analysis
20	11/26/19	Zack Stone	1.4	Preparation of P/E ratio analysis
20	11/26/19	Zack Stone	0.6	Prepare P/E ratio presentation
20	11/26/19	Zack Stone	1.7	Edits to P/E ratio analysis and presentation
20	11/26/19	Zack Stone	0.8	Prepare historical multiple analysis for comparable company
20	11/26/19	Zack Stone	0.8	Draft and make edits to historical multiple analysis for comparable company
20	11/27/19	Alex Gebert	1.8	Read and review equity reports re: valuation

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Category	Date	Name	Hours	Description of Task(s)
20	11/27/19	Erik Ellingson	1.7	Review and comment on historical P/E analysis
20	11/27/19	Zack Stone	1.6	Prepare selected public company historical multiple analysis
20	11/27/19	Zack Stone	0.5	Prepare historical multiple analysis for comparable company
20	11/27/19	Zack Stone	1.8	Review of selected public companies benchmarking analysis
20	11/28/19	Alex Gebert	0.8	Research valuation assumptions for Counsel
20	11/28/19	Alex Gebert	0.9	Spread valuation metrics for comparable companies
20	11/29/19	Peter Gnatowski	2.0	Reviewed equity analyst research reports on comparable utility companies
20	11/30/19	Alex Gebert	1.6	Update comparable company data/inputs
20	11/30/19	Erik Ellingson	3.3	Review and comment on EBITDA addbacks for EV/EBITDA analysis
20	11/30/19	Matt Merkel	2.8	Analyzed trading comparables data
20	11/30/19	Naeem Muscatwalla	2.7	Review and internal circulation of sell-side research on Edison
20	11/30/19	Peter Gnatowski	2.1	Reviewed additional equity research on Edison
20	11/30/19	Riley Jacobs	2.4	Preparation of PGE comparables analysis
21	11/1/19	Alex Stevenson	0.4	Correspondence with team re: governor's press conference
21	11/1/19	Erik Ellingson	1.7	Review of summary of sources and uses of equityholders plan
21	11/2/19	Brendan Murphy	1.6	Review of Debtors' Revised RSA
21	11/2/19	Brendan Murphy	1.4	Analysis, review, and summarized comments for Counsel re: Plan Documents and Plan Issues
21	11/2/19	Brent Williams	1.4	Review amended subro RSA
21	11/2/19	Matt Merkel	1.9	Reviewed amended Subro RSA and drafted summary
21	11/3/19	Alex Gebert	1.8	Review and analysis of amended RSA
21	11/3/19	Brendan Murphy	1.3	Review of updated RSA comparison analysis
21	11/3/19	Brendan Murphy	1.2	Review and internal comments to draft Term Sheet for Counsel
21	11/3/19	Brendan Murphy	2.6	Review and comments on Comparison of Plans, and other financial analysis for Counsel
21	11/3/19	Brent Williams	1.5	Review amended Debtors RSA
21	11/3/19	Peter Gnatowski	1.0	Reviewed amended RSA filed by the Debtors
21	11/3/19	Peter Gnatowski	1.0	Reviewed and commented to draft term sheet prepared by counsel
21	11/3/19	Sherman Guillema	1.9	Provided comments to summary analysis of restructuring support agreement

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Category	Date	Name	Hours	Description of Task(s)
21	11/4/19	Alex Gebert	1.1	Review and analysis of amended RSA
21	11/4/19	Alex Gebert	1.4	Prepare comparison of plans terms
21	11/4/19	Alex Stevenson	0.6	Review materials provided by PJT and comment
21	11/4/19	Brendan Murphy	1.4	Review of Debtors' Amended Plan and Supporting Exhibits
21	11/4/19	Brendan Murphy	2.6	Review and analysis on PJT / Equity responses to diligence questions
21	11/4/19	Brendan Murphy	1.6	Review and internal comments to draft Term Sheet for Counsel
21	11/4/19	Brendan Murphy	2.1	Review and comments on Comparison of Plans
21	11/4/19	Brent Williams	1.1	Review revised debtor plan
21	11/4/19	Matt Merkel	1.9	Reviewed equity diligence responses from PJT
21	11/4/19	Matt Merkel	3.2	Drafted summary analysis materials of diligence responses from PJT
21	11/4/19	Matt Merkel	1.1	Reviewed changes to summary analysis materials of PJT response
21	11/4/19	Peter Gnatowski	1.1	Reviewed amended plan filed by the Debtors
21	11/4/19	Peter Gnatowski	0.4	Reviewed updated presentation from equity holders
21	11/4/19	Peter Gnatowski	0.7	Drafted key observations on the presentation from the equity holders
21	11/4/19	Peter Gnatowski	1.2	Reviewed and commented on comparison analysis of equity holders proposal
21	11/4/19	Peter Gnatowski	0.6	Reviewed and commented to the plan term sheet from the bondholders
21	11/4/19	Sherman Guillema	1.4	Reviewed diligence from FA to ad hoc equity
21	11/4/19	Sherman Guillema	2.4	Drafted summary of diligence from FA to ad hoc equity
21	11/5/19	Alex Stevenson	0.9	Review and comment on equity proposal comparison
21	11/5/19	Alex Stevenson	0.4	Correspondence re equity proposal comparison
21	11/5/19	Brendan Murphy	0.6	Review of RSA comparison analysis
21	11/5/19	Brendan Murphy	3.2	Review and comments to Equity Plan presentation and analysis for TCC
21	11/5/19	Brendan Murphy	2.4	Review and analysis on PJT / Equity responses to diligence questions
21	11/5/19	Peter Gnatowski	0.6	Reviewed updated draft of summary presentation to TCC re: equity holders proposal
21	11/5/19	Peter Gnatowski	2.4	Edits to summary presentation of equity holders proposal to TCC
21	11/5/19	Peter Gnatowski	1.1	Edits to equity holders proposal presentation to TCC based on senior banker comments
21	11/5/19	Peter Gnatowski	0.8	Updated equity holders proposal analysis based on comments and review from counsel

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TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
21	11/6/19	Alex Gebert	1.5	Prepare analysis of subrogation recovery based on various settlements
21	11/6/19	Alex Gebert	0.9	Prepare analysis of subrogation recovery to equity group
21	11/6/19	Alex Gebert	0.8	Further preparation of subrogation recovery to Subro/equity groups based on different plan settlements
21	11/6/19	Zack Stone	0.8	Read and review amended plan of reorganization
21	11/6/19	Zack Stone	1.2	Prepared presentation on total cash consideration
21	11/7/19	Brendan Murphy	1.2	Reviewed and commented analysis re: distributable value
21	11/7/19	Zack Stone	0.5	Review 13F/D filings on top equity holders
21	11/8/19	Alex Stevenson	0.4	Review RSA objection
21	11/8/19	Erik Ellingson	1.7	Review updated RSA
21	11/8/19	Matt Merkel	0.5	Participated in call on non-cash consideration summary
21	11/8/19	Matt Merkel	1.5	Drafted presentation on non-cash consideration summary
21	11/9/19	Alex Gebert	2.9	Continued drafting non-cash consideration presentation
21	11/9/19	Alex Gebert	1.8	Further edits to non-cash consideration based on comments
21	11/9/19	Brendan Murphy	2.4	Review and comments on Comparison of Plans, and other financial analysis for Counsel
21	11/9/19	Brendan Murphy	1.1	Review and comments to Commitment Letter Analysis and Related Holdings
21	11/9/19	Matt Merkel	2.0	Researched non-cash consideration issues
21	11/9/19	Matt Merkel	3.7	Drafted non-cash consideration summary
21	11/9/19	Matt Merkel	3.0	Incorporated edits to non-cash consideration summary from senior bankers
21	11/9/19	Matt Merkel	1.5	Made additional direct edits to non-cash consideration summary
21	11/9/19	Sherman Guillema	0.7	Review of TCC response to restructuring support agreement
21	11/9/19	Sherman Guillema	2.7	Drafting of discussion materials re: non-cash consideration
21	11/10/19	Alex Stevenson	1.4	Review and comment on discussion materials for committee
21	11/10/19	Matt Merkel	2.2	Incorporated edits from senior bankers to non-cash consideration summary
21	11/10/19	Matt Merkel	1.3	Incorporated edits from counsel to non-cash consideration summary
21	11/10/19	Riley Jacobs	0.6	Review Newsome objection to RSA
21	11/10/19	Sherman Guillema	0.6	Review of revised discussion materials re: non-cash consideration
21	11/11/19	Brent Williams	1.2	Internal discussions regarding equity plan diligence

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Category	Date	Name	Hours	Description of Task(s)
21	11/11/19	Peter Gnatowski	0.4	Reviewed RSA objections and statements from TCC and subro
21	11/12/19	Alex Stevenson	1.3	Review documents/proposals submitted by stakeholders
21	11/12/19	Alex Stevenson	0.6	Correspondence re: plan negotiating process
21	11/12/19	Brendan Murphy	3.4	Review and analysis of diligence materials received from third party advisor
21	11/12/19	Brent Williams	1.4	Review and comment on Lincoln analysis of equity plan
21	11/12/19	Brent Williams	1.5	Review due diligence materials from PJT
21	11/12/19	Brent Williams	1.0	Internal discussions re: diligence materials from PJT
21	11/12/19	Matt Merkel	1.7	Reviewed updated equity proposal
21	11/12/19	Matt Merkel	3.1	Drafted summary of equity proposal and comparison to Bondholder plan
21	11/12/19	Matt Merkel	1.3	Incorporated edits from senior banker to equity proposal summary
21	11/12/19	Matt Merkel	2.3	Made edits to equity proposal summary
21	11/12/19	Peter Gnatowski	1.5	Prepared analysis and key questions/observations on the equity advisor materials
21	11/12/19	Peter Gnatowski	1.7	Reviewed due diligence materials provided by equity advisor
21	11/12/19	Peter Gnatowski	1.4	Reviewed and commented to redline of term sheet provided by counsel
21	11/12/19	Sherman Guillema	0.6	Review Diligence Materials from Equityholders
21	11/12/19	Sherman Guillema	1.5	Review Equity holder RSA and term sheet
21	11/12/19	Sherman Guillema	2.6	Prepare discussion materials for counsel re: Equity holder RSA and term sheet
21	11/12/19	Sherman Guillema	0.5	Internally discuss presentation materials for committee
21	11/13/19	Alex Stevenson	0.5	Discuss presentation materials for committee with SG
21	11/13/19	Alex Stevenson	0.6	Correspondence re: proposal due diligence
21	11/13/19	Alex Stevenson	0.4	Review correspondence re: stakeholder proposals
21	11/13/19	Brent Williams	1.2	Review Lincoln materials for committee presentation re: equity plan
21	11/13/19	Brent Williams	1.5	Additional review due diligence materials from PJT
21	11/13/19	Erik Ellingson	1.7	Review and comment on revised equity plan analysis
21	11/13/19	Matt Merkel	2.1	Made direct edits from senior banker to equity proposal summary
21	11/13/19	Matt Merkel	0.9	Participated in internal call on equity proposal
21	11/13/19	Matt Merkel	2.4	Updated comparison of competing plan proposals

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FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
21	11/13/19	Matt Merkel	2.3	Made additional edits to equity proposal summary based on meeting with senior bankers
21	11/13/19	Matt Merkel	1.9	Incorporated additional edits to equity proposal from senior banker team review
21	11/13/19	Sherman Guillema	0.9	Discuss and integrate comments from team members on discussion materials re: Equity holder RSA and term sheet
21	11/13/19	Sherman Guillema	1.0	Internal call re: proposal from ad hoc equity
21	11/13/19	Sherman Guillema	1.2	Review and comment on discussion materials for counsel re: Equity holder RSA and term sheet
21	11/13/19	Zack Stone	0.6	Review third party presentation regarding equity term sheet
21	11/13/19	Zack Stone	0.9	Internal discussion re: equity proposal
21	11/13/19	Zack Stone	0.6	Review third party presentation re: equity proposal
21	11/14/19	Alex Stevenson	0.7	Review discussion materials for Committee meeting regarding equity plan
21	11/14/19	Alex Stevenson	0.5	Follow up discussion from PJT call
21	11/14/19	Brendan Murphy	3.1	Reviewed analysis of equity consideration from PJT presentation
21	11/14/19	Brendan Murphy	3.8	Internal comments and changes from Counsel to Summary and Analysis of Equity Plan for TCC
21	11/14/19	Brent Williams	1.5	Review committee presentation materials regarding ROE and equity plan
21	11/14/19	Peter Gnatowski	1.2	Reviewed related presentation and analysis from third party
21	11/14/19	Peter Gnatowski	1.0	Drafted key observation re: updated proposal from third parties
21	11/14/19	Peter Gnatowski	0.6	Internal discussion re: agenda and questions for call with third party advisors
21	11/14/19	Peter Gnatowski	0.5	Internal debrief re: call with PJT advisors
21	11/14/19	Peter Gnatowski	1.2	Drafted key observations and updated analysis based on meeting with PJT
21	11/14/19	Peter Gnatowski	1.1	Reviewed updated proposal from third party
21	11/14/19	Peter Gnatowski	0.9	Reviewed and commented on updated ROE presentation to TCC re: third party proposal
21	11/14/19	Peter Gnatowski	0.6	Reviewed and commented on updated recovery analysis re: third party proposal
21	11/14/19	Sherman Guillema	0.5	Internal meeting to discuss equity FA call
21	11/14/19	Sherman Guillema	1.9	Review and comment on proposal from ad hoc equity group
21	11/15/19	Alex Gebert	1.2	Analysis of plan terms based on materials provided by PJT
21	11/15/19	Alex Stevenson	0.5	Correspondence re: POR negotiation with senior members
21	11/15/19	Brendan Murphy	2.4	Continued review and analysis of diligence materials received from PJT
21	11/15/19	Brendan Murphy	2.9	Internal comments and changes from Counsel to Summary and Analysis of Equity Plan for TCC

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Category	Date	Name	Hours	Description of Task(s)
21	11/15/19	Peter Gnatowski	1.6	Reviewed presentation materials for TCC in person meeting re: equity proposal comparison
21	11/16/19	Alex Stevenson	1.3	Correspondence and review re: POR diligence
21	11/16/19	Brendan Murphy	2.3	Reviewed and commented on updated plan term sheet provided by third party
21	11/16/19	Brendan Murphy	2.8	Review and analysis on PJT / Equity responses to diligence questions and related analysis
21	11/16/19	Brendan Murphy	1.3	Reviewed presentation provided by PJT / Equity
21	11/17/19	Alex Stevenson	0.5	Correspondence re: plan issues
21	11/17/19	Brendan Murphy	2.1	Review and analysis on Bondholder materials and related analysis
21	11/17/19	Naeem Muscatwalla	1.9	Prepared presentation that summarize Equity vs. Bondholder proposals
21	11/17/19	Sherman Guillema	1.0	Review and comment on draft materials re: plan comparisons
21	11/17/19	Zack Stone	2.2	Prepared presentation on PGE plan comparison
21	11/17/19	Zack Stone	1.5	Prepare PGE plan comparison analysis
21	11/17/19	Zack Stone	1.4	Prepare presentation on PGE plan comparison re: Sources of Capital
21	11/18/19	Alex Stevenson	0.5	Review and comment on questions to PJT
21	11/18/19	Brendan Murphy	2.4	Reviewed and commented on plan comparison analysis
21	11/18/19	Brendan Murphy	2.3	Review and comments to RSA and the Funding Commitment Documents
21	11/18/19	Brent Williams	1.9	Review and comment on plan comparison
21	11/18/19	Erik Ellingson	2.6	Edit summary of plan comparison based on internal comments
21	11/18/19	Peter Gnatowski	1.0	Reviewed RSA from bondholders
21	11/18/19	Riley Jacobs	2.3	Updates and revisions to analysis of sources and uses for bondholder plan and equity plan
21	11/18/19	Zack Stone	2.8	Prepare presentation on PGE plan comparison re: Uses / Recoveries
21	11/18/19	Zack Stone	2.0	Additional edits to PGE plan comparison analysis based on comments
21	11/18/19	Zack Stone	1.6	Revised plan comparison analysis
21	11/18/19	Zack Stone	2.0	Further revisions to presentation on PGE plan comparison
21	11/19/19	Alex Gebert	1.7	Prepare TCC committee presentation/materials re: plan comparison
21	11/19/19	Alex Stevenson	0.2	Correspondence with team re: POR issues
21	11/19/19	Alex Stevenson	0.3	Review equity plan documents in preparation for call with advisors to equity holders
21	11/19/19	Alex Stevenson	0.5	Participated in PJT call

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Category	Date	Name	Hours	Description of Task(s)
21	11/19/19	Brendan Murphy	1.6	Reviewed updated equity presentation and term sheet
21	11/19/19	Brendan Murphy	1.8	Reviewed updated plan comparison analysis
21	11/19/19	Matt Merkel	1.5	Reviewed summary of PJT call and made direct edits
21	11/19/19	Matt Merkel	2.6	Reviewed draft of TCC committee materials and made edits
21	11/19/19	Matt Merkel	1.0	Reviewed equity holder production materials in preparation for PJT call
21	11/19/19	Peter Gnatowski	0.3	Internal discussions re: analysis of equityholders
21	11/19/19	Peter Gnatowski	0.4	Drafted notes re: call with PJT
21	11/19/19	Peter Gnatowski	0.5	Internal debrief re: call with PJT
21	11/19/19	Peter Gnatowski	2.1	Updated internal return/waterfall analysis based on call with PJT
21	11/19/19	Peter Gnatowski	0.9	Prepared materials for TCC meeting regarding equity proposal
21	11/19/19	Sherman Guillema	0.6	Review equity plan documents in preparation for call with FA to ad hoc equity
21	11/19/19	Zack Stone	1.0	Summarize notes from Ducera discussion
21	11/20/19	Alex Stevenson	0.9	Review and comment on materials for TCC meeting regarding equity plan
21	11/20/19	Erik Ellingson	2.8	Review of draft RSA
21	11/20/19	Peter Gnatowski	1.3	Reviewed and commented on draft RSA from equity holders
21	11/20/19	Peter Gnatowski	1.8	Reviewed and commented on updated presentation for TCC in-person meeting re: equity plan
21	11/20/19	Peter Gnatowski	1.4	Reviewed and commented on draft term sheet from equity holders
21	11/20/19	Peter Gnatowski	0.3	Reviewed internal notes re: Governor's plan requirements
21	11/20/19	Peter Gnatowski	0.5	Reviewed letter/proposal from Bondholders to mediator
21	11/21/19	Alex Gebert	0.8	Read and review news articles re: latest RSA and plan updates
21	11/21/19	Brendan Murphy	2.8	Reviewed and commented on updated analysis based on new term sheet from equity
21	11/21/19	Brendan Murphy	1.9	Reviewed updated bondholder proposal and impact to their plan
21	11/21/19	Peter Gnatowski	1.6	Prepared analysis of debt and leverage for competing plans per request from TCC members
21	11/21/19	Peter Gnatowski	1.1	Addressed senior banker comments to debt and leverage analysis for TCC members
21	11/21/19	Peter Gnatowski	1.8	Prepared analysis of Bondholder updated proposal
21	11/22/19	Brendan Murphy	1.5	Reviewed and commented on leverage analysis of plans for TCC members
21	11/22/19	Brendan Murphy	1.4	Reviewed and commented on updated bondholder proposal analysis

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Category	Date	Name	Hours	Description of Task(s)
21	11/22/19	Erik Ellingson	1.6	Edits to leverage analysis based on senior banker comments
21	11/22/19	Erik Ellingson	1.0	Reviewed bondholder proposal and analysis
21	11/22/19	Matt Merkel	1.3	Reviewed public entity RSA agreement
21	11/22/19	Peter Gnatowski	1.5	Reviewed utility valuation prospective provided by PJT
21	11/23/19	Alex Gebert	2.5	Prepared analysis of latest plan term sheets
21	11/23/19	Alex Stevenson	1.5	Discussion re: valuation methodology and POR term sheets with Lincoln team
21	11/23/19	Brendan Murphy	2.1	Plan observations and related analysis for Counsel
21	11/23/19	Peter Gnatowski	1.6	Created analysis of third-party proposal
21	11/23/19	Peter Gnatowski	0.5	Internal correspondence re: comments/questions from counsel re: third party proposal
21	11/24/19	Alex Stevenson	0.2	Review equity plan documents in preparation for call with advisors to equity holders
21	11/24/19	Alex Stevenson	1.0	Discussion re: valuation methodology and POR term sheets with Lincoln team
21	11/24/19	Alex Stevenson	1.0	Review and Correspondence on RSA term sheets
21	11/24/19	Brendan Murphy	1.3	Review comparable equity valuation
21	11/24/19	Brendan Murphy	1.0	Discussion re: plan valuation and term sheets
21	11/24/19	Brendan Murphy	1.8	Internal discussion and analysis re: valuation issues and methodology
21	11/24/19	Brendan Murphy	2.2	Review and comment on updated RSA term sheet
21	11/24/19	Peter Gnatowski	0.8	Reviewed latest draft RSA agreement and related comments
21	11/24/19	Peter Gnatowski	1.5	Reviewed materials re: valuation provided by third-party advisor
21	11/24/19	Peter Gnatowski	0.4	Internal correspondence re: third-party proposal and observations
21	11/24/19	Peter Gnatowski	0.5	Reviewed and commented to call notes from junior analyst
21	11/24/19	Zack Stone	0.7	Summarize and circulate notes from PJT call re: Plan proposal
21	11/25/19	Alex Gebert	1.6	Prepare waterfall analysis based on equity term sheet
21	11/25/19	Brendan Murphy	1.5	Reviewed updated waterfall analysis
21	11/25/19	Brendan Murphy	0.8	Reviewed notes from PJT call
21	11/26/19	Alex Stevenson	0.6	Correspondence with team re: POR issues
21	11/26/19	Alex Stevenson	0.4	Review revised term sheet and comment
21	11/26/19	Alex Stevenson	1.1	Correspondence with team re: POR issues

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Category	Date	Name	Hours	Description of Task(s)
21	11/26/19	Brendan Murphy	2.4	Reviewed and commented on updated RSA
21	11/26/19	Brendan Murphy	1.8	Reviewed and commented on updated equity term sheet
21	11/26/19	Brent Williams	1.7	Review draft of TCC RSA
21	11/26/19	Matt Merkel	2.2	Drafted summary of equity plan relative share prices
21	11/26/19	Matt Merkel	1.7	Made edits to equity plan share prices summary from senior banker
21	11/26/19	Peter Gnatowski	1.8	Reviewed latest draft term sheet and drafted key observations
21	11/26/19	Peter Gnatowski	1.5	Prepared analysis of equity value per request from senior banker
21	11/26/19	Peter Gnatowski	1.9	Reviewed and commented presentation re: equity value analysis
21	11/26/19	Riley Jacobs	1.9	Research and review amended draft of RSA
21	11/26/19	Sherman Guillema	1.8	Prepared presentation re: equity valuation, pro forma ownership and equity monetization
21	11/27/19	Alex Gebert	0.7	Review latest Subro RSA court ruling
21	11/27/19	Alex Gebert	1.6	Edits to pro forma ownership analysis
21	11/27/19	Alex Stevenson	2.6	Review and comment on RSA / Term sheet issues
21	11/27/19	Alex Stevenson	0.3	Review preliminary court filing on Subro RSA motion
21	11/27/19	Alex Stevenson	0.4	Call internally re: term sheet issues
21	11/27/19	Alex Stevenson	1.4	Further review and comment on term sheet markup
21	11/27/19	Brendan Murphy	1.8	Reviewed updated redline of RSA and term sheet
21	11/27/19	Brendan Murphy	1.7	Prepared analysis regarding equity dilution
21	11/27/19	Brendan Murphy	0.9	Plan observations and related analysis for Counsel
21	11/27/19	Brendan Murphy	0.8	Review and analysis on Bondholder materials and related analysis
21	11/27/19	Brent Williams	1.3	Review revisions to term sheet and TCC RSA
21	11/27/19	Brent Williams	1.8	Review and comment on updated RSA and term sheet from equity
21	11/27/19	Peter Gnatowski	1.2	Reviewed and commented on redlines of RSA
21	11/27/19	Peter Gnatowski	1.4	Prepared sources and uses analysis requested by counsel
21	11/27/19	Peter Gnatowski	1.4	Reviewed and commented on updated TS from equity holders
21	11/27/19	Peter Gnatowski	1.6	Prepared comparison of term sheet language and backstop equity definitions
21	11/27/19	Peter Gnatowski	1.0	Drafted counter language to equity holders term sheet

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Category	Date	Name	Hours	Description of Task(s)
21	11/27/19	Peter Gnatowski	1.3	Additional edits to consideration language in equity holders term sheet re: equity consideration
21	11/27/19	Peter Gnatowski	2.2	Updated analysis re: equity consideration language revisions
21	11/27/19	Riley Jacobs	2.3	Research amended plan proposals (RSA and materials from mediation); summarize key findings
21	11/29/19	Alex Gebert	1.6	Prepare analysis of latest RSA draft
21	11/29/19	Alex Stevenson	1.1	Correspondence re: term sheet issues
21	11/29/19	Brendan Murphy	1.3	Modified term sheet language regarding equity consideration
21	11/29/19	Brendan Murphy	2.4	Reviewed outstanding issues regarding RSA and term sheet
21	11/29/19	Brent Williams	2.1	Review additional revisions to term sheet and TCC RSA
21	11/29/19	Peter Gnatowski	1.5	Reviewed valuation diligence materials provided by PJT
21	11/29/19	Peter Gnatowski	0.8	Reviewed revised RSA and term sheet from counsel
21	11/30/19	Alex Gebert	0.6	Updated outstanding issues tracker
21	11/30/19	Alex Stevenson	1.2	Correspondence and comment on term sheet issues
21	11/30/19	Brendan Murphy	2.3	Reviewed plan valuation from equity term sheet
21	11/30/19	Brendan Murphy	1.3	Reviewed and commented on updated equity return analysis
21	11/30/19	Brent Williams	1.3	Review additional revisions to term sheet and TCC RSA
21	11/30/19	Brent Williams	1.5	Review plan valuation and other key issues
21	11/30/19	Peter Gnatowski	0.5	Prepared summary observations based on call with equityholders
21	11/30/19	Peter Gnatowski	1.2	Prepared return analysis based on call with equityholders
22	11/4/19	Alex Gebert	3.5	Review discovery files for Deposition(s) from equityholders advisors
22	11/4/19	Matt Merkel	2.5	Reviewed production files from PJT
22	11/4/19	Peter Gnatowski	2.1	Reviewed key production files flagged by junior team
22	11/4/19	Riley Jacobs	3.0	Review discovery materials from PJT/ Jones Day
22	11/4/19	Zack Stone	1.3	Download and review of deposition documents
22	11/4/19	Zack Stone	2.6	Review discovery documents for deposition
22	11/5/19	Alex Gebert	3.1	Review discovery files for Deposition(s)
22	11/5/19	Matt Merkel	2.5	Reviewed production files from PJT and summarized internally
22	11/5/19	Matt Merkel	2.6	Additional Review PJT production files

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Category	Date	Name	Hours	Description of Task(s)
22	11/5/19	Matt Merkel	1.2	Summarized key production files for senior team
22	11/5/19	Peter Gnatowski	1.0	Reviewed key equityholders deposition documents flagged by junior resources re: financing
22	11/5/19	Peter Gnatowski	0.3	Reviewed Debtors letter re: discovery requests
22	11/5/19	Riley Jacobs	2.3	Review discovery materials from PJT/ Jones Day
22	11/5/19	Zack Stone	0.6	Download of additional deposition documents provided by counsel
22	11/5/19	Zack Stone	1.7	Review discovery documents for deposition
22	11/6/19	Alex Gebert	1.6	Review discovery files for Deposition(s) from PJT
22	11/6/19	Brendan Murphy	1.8	Review of PGE Jones Day Production re: Discovery
22	11/6/19	Matt Merkel	2.3	Reviewed PJT production files and provided summary
22	11/6/19	Matt Merkel	2.9	Reviewed Jones Day production files and provided summary
22	11/6/19	Matt Merkel	2.6	Reviewed Debtor production files
22	11/6/19	Sherman Guillema	1.6	Review of PGE Jones Day Key Production Documents
22	11/6/19	Zack Stone	1.8	Continued review of deposition documents from Jones Day
22	11/7/19	Brendan Murphy	1.8	Review of key discovery documents and analysis for Counsel re: Ziman production
22	11/7/19	Brent Williams	1.5	Reviewed certain key Debtor production files circulated by junior analysis
22	11/7/19	Naeem Muscatwalla	0.7	Internal coordination related to reviewing of discovery files
22	11/8/19	Alex Gebert	3.6	Review of new deposition files from Lazard
22	11/8/19	Alex Gebert	0.7	Internal discussion re: new deposition document review
22	11/8/19	Alex Gebert	1.9	Further review of discovery files re: upcoming depositions
22	11/8/19	Alex Gebert	0.5	Internal coordination on document production review
22	11/8/19	Alex Stevenson	0.3	Correspondence with counsel re: depositions
22	11/8/19	Matt Merkel	1.6	Provided guidance to junior bankers on and coordinated review of Debtor production files
22	11/8/19	Matt Merkel	2.7	Reviewed key Debtor production files
22	11/8/19	Naeem Muscatwalla	3.2	Review of discovery files received 11/8/2019 (~1000 files)
22	11/8/19	Peter Gnatowski	1.8	Reviewed production file summary from MM and related documents
22	11/8/19	Zack Stone	0.5	Internal discussion re: Deposition Documents
22	11/8/19	Zack Stone	2.7	Review discovery documents for deposition re: Lazard / PJT

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Category	Date	Name	Hours	Description of Task(s)
22	11/9/19	Brendan Murphy	2.8	Review of key discovery documents and summary re: Lazard
22	11/9/19	Brent Williams	2.2	Review of summary of production files and key document review from production
22	11/9/19	Matt Merkel	1.4	Prepared summary of key Debtor production files
22	11/9/19	Matt Merkel	2.1	Reviewed new Debtor production files received from counsel
22	11/9/19	Riley Jacobs	3.8	Review of discovery materials re: Lazard
22	11/10/19	Brent Williams	1.7	Reviewed production summary and select documents
22	11/10/19	Erik Ellingson	3.7	Review discovery documents regarding financing commitments
22	11/10/19	Matt Merkel	2.0	Reviewed Debtor production files and summarized
22	11/10/19	Naeem Muscatwalla	1.7	Additional review of discovery files received 11/8/2019 (~250 files)
22	11/10/19	Peter Gnatowski	2.4	Reviewed certain key Debtor production files circulated by junior analysis
22	11/10/19	Peter Gnatowski	1.8	Continued review of key Debtor production files
22	11/10/19	Riley Jacobs	3.4	Review Lazard discovery materials
22	11/10/19	Riley Jacobs	2.6	Research and categorize relevant files from Lazard discovery materials
22	11/10/19	Riley Jacobs	1.7	Additional review of Lazard discovery materials
22	11/10/19	Zack Stone	2.9	Review discovery documents for deposition re: Lazard / PJT
22	11/11/19	Alex Gebert	3.2	Review discovery documents for depositions
22	11/11/19	Matt Merkel	1.6	Coordinated with counsel re: Debtor production files download and review
22	11/11/19	Matt Merkel	0.6	Internal communication with junior bankers on Debtor production files
22	11/11/19	Matt Merkel	2.8	Continued review of Debtor production files
22	11/11/19	Matt Merkel	1.7	Drafted summary of Debtor production files for senior banker review
22	11/11/19	Naeem Muscatwalla	3.2	Additional review of discovery files received 11/8/2019 (~700 files)
22	11/11/19	Peter Gnatowski	1.5	Reviewed summary of production documents provided by MM
22	11/11/19	Riley Jacobs	2.9	Internal communications and additional review of Lazard discovery materials
22	11/11/19	Riley Jacobs	1.7	External coordination and preparation re: Cravath discovery materials
22	11/11/19	Sherman Guillema	2.1	Review summary of discovery production files and related documents
22	11/11/19	Zack Stone	2.1	Review discovery documents for deposition re: Lazard / PJT
22	11/12/19	Alex Gebert	4.1	Review discovery documents for depositions from Lazard

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TIME DETAIL
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Category	Date	Name	Hours	Description of Task(s)
22	11/12/19	Brendan Murphy	2.6	Reviewed key documents and summary provided by junior team re: Debtors new discovery production
22	11/12/19	Matt Merkel	0.6	Coordinated with counsel IT re: download and access of Debtor production files
22	11/12/19	Matt Merkel	1.6	Drafted outline of Debtor production summary
22	11/12/19	Matt Merkel	1.8	Extracted pages from Debtor production files for a summary
22	11/12/19	Naeem Muscatwalla	3.7	Review of discovery files received on 11/12/19 (~600 files)
22	11/12/19	Naeem Muscatwalla	4.7	Additional review of discovery files received on 11/12/19 (~800 files)
22	11/12/19	Peter Gnatowski	1.8	Reviewed key production presentations / documents identified by junior analysts
22	11/12/19	Riley Jacobs	3.2	Review discovery documents from Lazard
22	11/12/19	Riley Jacobs	0.5	Organize folder containing relevant discovery docs
22	11/12/19	Riley Jacobs	1.7	Review discovery documents from Weil / PG&E
22	11/12/19	Zack Stone	2.1	Review discovery documents for deposition re: Lazard / PJT
22	11/12/19	Zack Stone	2.3	Review discovery documents for deposition re: PGE
22	11/13/19	Brendan Murphy	1.4	Review of select key discovery documents for Ziman deposition
22	11/13/19	Naeem Muscatwalla	2.7	Drafted presentation summarizing contents of discovery files received
22	11/13/19	Naeem Muscatwalla	1.2	Internal coordination regarding summary presentation of discovery contents
22	11/13/19	Naeem Muscatwalla	4.2	Revision to presentation summarizing contents of discover files received
22	11/13/19	Riley Jacobs	3.3	Review discovery documents from Weil / PG&E
22	11/13/19	Riley Jacobs	2.4	Summarize research, and circulate relevant discovery docs from Lazard
22	11/13/19	Zack Stone	2.0	Review discovery documents for deposition re: PGE
22	11/14/19	Alex Gebert	2.8	Review of discovery documents from Weil/PGE
22	11/14/19	Brendan Murphy	2.1	Reviewed summary of key production files and related documents
22	11/14/19	Brent Williams	1.4	Reviewed production file summary
22	11/14/19	Matt Merkel	2.9	Reviewed Debtor production files
22	11/14/19	Matt Merkel	3.4	Drafted summary of Debtor production files for senior banker review
22	11/14/19	Matt Merkel	1.9	Reviewed Debtor production files summary from junior banker and provided edits
22	11/14/19	Matt Merkel	3.0	Made edits to Debtor production summary based on senior banker review
22	11/14/19	Naeem Muscatwalla	3.2	Revision to summary presentation of discovery contents

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Category	Date	Name	Hours	Description of Task(s)
22	11/14/19	Naeem Muscatwalla	0.7	Internal coordination regarding presentation of discovery contents
22	11/14/19	Naeem Muscatwalla	3.0	Further revision to summary presentation: incorporation of Investment Banks' insight
22	11/14/19	Peter Gnatowski	1.6	Reviewed and commented on summary presentation of discovery concepts
22	11/15/19	Brent Williams	1.8	Reviewed key financing and NOL production documents
22	11/15/19	Matt Merkel	2.8	Reviewed Debtors' financing production materials
22	11/15/19	Matt Merkel	3.0	Continued review of Debtors' debt financing production files
22	11/15/19	Matt Merkel	1.3	Drafted summary of Debtor production files for senior banker review
22	11/15/19	Matt Merkel	2.1	Reviewed NOL-related production files
22	11/15/19	Matt Merkel	2.8	Made edits to Debtor production summary based on senior banker review
22	11/15/19	Naeem Muscatwalla	0.4	Internal coordination regarding presentation of discovery contents
22	11/15/19	Naeem Muscatwalla	1.2	Further revision to summary presentation: incorporation of Investment Banks' insight
22	11/15/19	Peter Gnatowski	1.5	Reviewed key NOL discovery documents
22	11/15/19	Peter Gnatowski	1.8	Reviewed key production files from discovery re: exit financing
22	11/15/19	Riley Jacobs	2.1	Review discovery documents from Lazard (financing proposals)
22	11/15/19	Sherman Guillema	2.2	Reviewed certain key Debtor production files circulated by junior analysis
22	11/16/19	Peter Gnatowski	1.5	Continued review of key discovery documents produced by the Debtors
22	11/16/19	Riley Jacobs	1.9	Review of Weil/PGE discovery docs, organize internal folder
22	11/16/19	Riley Jacobs	1.0	Organize internal folder for discovery documents
22	11/18/19	Alex Stevenson	1.2	Review various documents from discovery and comment
22	11/18/19	Brent Williams	1.7	Review discovery materials re: financing
22	11/18/19	Matt Merkel	2.0	Drafted outline for NOL production summary
22	11/18/19	Matt Merkel	2.1	Reviewed NOL Debtor production files
22	11/18/19	Peter Gnatowski	2.2	Reviewed key deposition documents identified by junior team re: financings
22	11/18/19	Peter Gnatowski	2.0	Additional review of various key deposition documented produced by the Debtors re: NOLs
22	11/19/19	Matt Merkel	2.4	Made edits to Debtor production summary
22	11/19/19	Matt Merkel	1.4	Reviewed shell of NOL production summary and provided comments to junior bankers
22	11/19/19	Sherman Guillema	1.3	Reviewed production files regarding plan terms

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Category	Date	Name	Hours	Description of Task(s)
22	11/20/19	Alex Gebert	1.4	Reviewed Debtors' production materials
22	11/20/19	Matt Merkel	2.9	Made edits to Debtor production summary
22	11/20/19	Peter Gnatowski	2.4	Research discovery documents re: valuation methodologies
22	11/20/19	Peter Gnatowski	0.5	Reviewed clawback letters re: document production from the Debtors
22	11/20/19	Riley Jacobs	1.7	Review discovery materials and summarize key findings re: TEV in production files
22	11/20/19	Riley Jacobs	1.7	Review discovery materials and summarize key findings re: Edits to summary
22	11/21/19	Brent Williams	2.9	Reviewed and commented on summary of production files
22	11/21/19	Matt Merkel	1.9	Coordinated for deletion of clawback production files among Lincoln team
22	11/22/19	Zack Stone	1.2	Review and summarize various discovery files
22	11/23/19	Brendan Murphy	1.2	Reviewed key production files re: NOLs
22	11/23/19	Matt Merkel	2.2	Reviewed Debtor production files re: financing
22	11/24/19	Matt Merkel	0.4	Internal communication on debtor production files
22	11/24/19	Naeem Muscatwalla	3.2	Organization of clawback of discovery files per Debtor's request
22	11/25/19	Alex Stevenson	0.7	Review various documents from discovery and comment
22	11/25/19	Brendan Murphy	0.9	Reviewed key production files re: financing letters
22	11/25/19	Brent Williams	2.3	Reviewed certain key Debtor production files re: financing letters
22	11/25/19	Matt Merkel	2.6	Reviewed new Debtor production files
22	11/25/19	Matt Merkel	1.9	Review of production files re: NOL summary
22	11/25/19	Peter Gnatowski	2.1	Reviewed certain key Debtor production files circulated by junior analysts re: TEV
22	11/25/19	Riley Jacobs	1.6	Review and circulate Lazard discovery materials
22	11/25/19	Zack Stone	1.6	Research and review TEV analysis in discovery files
22	11/26/19	Brendan Murphy	1.1	Review select production files re: TEV calculation
22	11/26/19	Matt Merkel	1.9	Continued review of production files re: NOL summary
22	11/26/19	Sherman Guillema	1.9	Reviewed discovery production files re: NOLs
22	11/29/19	Alex Gebert	0.9	Review NOL production files
22	11/29/19	Alex Gebert	0.8	Review discovery documents from Ziman
22	11/29/19	Alex Stevenson	0.2	Correspondence with Counsel re: depositions

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Category	Date	Name	Hours	Description of Task(s)
23	11/19/19	Alex Gebert	3.0	Attendance (dial-in) to hearing
23	11/19/19	Brent Williams	2.7	Listen to court hearing on inverse condemnation
23	11/19/19	Erik Ellingson	2.9	Listen to court hearing on inverse condemnation and subrogation complaint
23	11/19/19	Naeem Muscatwalla	3.0	Participation in inverse condemnation hearing
23	11/19/19	Riley Jacobs	3.3	Attendance on court hearing
24	11/4/19	Matt Merkel	0.3	Discussion with PG re: business plan diligence list
24	11/4/19	Peter Gnatowski	0.3	Internal correspondence re: outstanding business plan diligence list
24	11/13/19	Alex Gebert	1.2	Review Debtors' diligence responses re: business plan
24	11/13/19	Matt Merkel	1.5	Reviewed Debtors business plan diligence responses
24	11/13/19	Matt Merkel	0.9	Drafted summary of Debtors business plan diligence responses
24	11/13/19	Sherman Guillema	1.1	Reviewed diligence responses from debtor
24	11/14/19	Brent Williams	0.6	Reviewed Debtors' business plan diligence responses summary
24	11/14/19	Brent Williams	1.1	Review PG&E business plan re: projections
24	11/17/19	Alex Gebert	1.5	Prepared analysis of re: business plan forecast
24	11/19/19	Matt Merkel	1.6	Drafted Debtor diligence questions update
24	11/20/19	Peter Gnatowski	0.6	Reviewed and commented to outstanding diligence on business plan
24	11/25/19	Matt Merkel	2.0	Made edits to business plan diligence list based on senior banker comments
24	11/25/19	Sherman Guillema	1.1	Reviewed and commented on debtor diligence request
24	11/26/19	Alex Gebert	0.6	Review Debtors' diligence responses re: business plan
24	11/26/19	Alex Gebert	0.9	Updates to diligence requests re: business plan based on responses received
24	11/26/19	Alex Stevenson	0.5	Review business plan diligence slides in relation to COC ruling
24	11/27/19	Alex Stevenson	0.4	Discussion with MM re: business plan diligence list
24	11/27/19	Matt Merkel	0.4	Internal discussion on business plan diligence list
24	11/27/19	Matt Merkel	0.5	Made edits to business plan diligence list based on internal discussions
24	11/29/19	Brendan Murphy	1.6	Review and comments to Debtors' business plan diligence questions
25	11/3/19	Matt Merkel	1.6	Reviewed cost of capital comparison update
25	11/4/19	Alex Gebert	0.6	Review Debtors OII Settlement motions

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Category	Date	Name	Hours	Description of Task(s)
25	11/5/19	Peter Gnatowski	0.8	Reviewed motion to approve OII Settlement
25	11/6/19	Sherman Guillema	2.2	Research condemnation proceedings
25	11/6/19	Sherman Guillema	2.2	Research eminent domain
25	11/7/19	Sherman Guillema	2.3	Draft summary of findings regarding historical condemnation proceedings
25	11/9/19	Sherman Guillema	2.0	Edited summary of findings regarding historical condemnation proceedings
25	11/11/19	Matt Merkel	1.2	Reviewed CPUC regulatory schedule and updated calendar
25	11/11/19	Matt Merkel	1.8	Drafted CA IOUs capitalization structure summary
25	11/12/19	Brent Williams	1.1	Reviewed and commented on CPUC capitalization structure requirements
25	11/12/19	Matt Merkel	1.5	Research capital structure information from CPUC
25	11/12/19	Naeem Muscatwalla	1.8	Research comparable utilities capital structure
25	11/12/19	Peter Gnatowski	1.5	Reviewed and commented on CPUC capital structure requirements analysis
25	11/14/19	Alex Gebert	1.2	Review CPUC scoping memo re: municipalization
25	11/14/19	Brent Williams	0.8	Reviewed updated CPUC and comparable utilities capital structure analysis
25	11/15/19	Alex Stevenson	1.4	Review and comment on regulatory materials re: CPUC proceeding
25	11/15/19	Matt Merkel	1.6	Reviewed summary for section 854 memo and provided comments
25	11/15/19	Peter Gnatowski	0.3	Reviewed Sierra Nevada asset acquisition letter
25	11/15/19	Peter Gnatowski	0.6	Reviewed CPUC Scoping Memo and related internal analysis
25	11/15/19	Zack Stone	1.0	Read and review CPUC scoping memo
25	11/15/19	Zack Stone	1.8	Draft presentation on CPUC scoping memo
25	11/15/19	Zack Stone	1.5	Edits to presentation on CPUC scoping memo
25	11/18/19	Alex Gebert	0.8	Research CPUC proceedings and rate base items
25	11/18/19	Alex Stevenson	0.5	Call with JB at Baker re: section 854 brief
25	11/18/19	Alex Stevenson	2.2	Reviewed and commented on CPUC scoping memo
25	11/19/19	Naeem Muscatwalla	1.7	Prepared summary and circulated notes on inverse condemnation hearing
25	11/19/19	Sherman Guillema	0.6	Revised internal summary of hearing re: inverse condemnation
25	11/20/19	Riley Jacobs	1.5	Review and analyze Moody's analysis re: AB 1054
25	11/20/19	Sherman Guillema	1.1	Reviewed regulatory timeline and update presentation for the TCC

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Category	Date	Name	Hours	Description of Task(s)
25	11/21/19	Alex Gebert	1.5	Research Section 854 of CPUC code
25	11/21/19	Alex Stevenson	0.8	Review and comment on section 854 filing
25	11/21/19	Sherman Guillema	0.9	Review of Memo re Statutory Requirements under PUC Sections and AB 1054
25	11/22/19	Alex Gebert	2.2	Review and summarize briefs re: Section 854 under proposed plan
25	11/22/19	Brent Williams	1.4	Reviewed and commented on summary of Section 854
25	11/22/19	Peter Gnatowski	1.5	Reviewed briefs re: change of control per CPUC Section 854 from Debtors, TCC, ADH, and UCC
25	11/23/19	Alex Gebert	1.2	Reviewed docket filings re: Section 854
25	11/23/19	Alex Gebert	1.7	Further review of Section 854 under CPUC
25	11/25/19	Alex Stevenson	0.3	Call with Counsel re: CPUC proceeding
25	11/26/19	Alex Gebert	1.3	Research Cost of Capital decision
25	11/26/19	Alex Gebert	0.9	Research future ratemaking decisions
25	11/26/19	Alex Stevenson	0.8	Review COC preliminary ruling
25	11/26/19	Peter Gnatowski	0.6	Reviewed CPUC Cost of Capital Decision
25	11/26/19	Peter Gnatowski	1.0	Research and emails on cost of capital impact to plan proposal
25	11/26/19	Zack Stone	0.5	Review filings on CPUC CoC
25	11/27/19	Alex Stevenson	1.3	Review implications of regulatory rulings
25	11/27/19	Brent Williams	1.2	Reviewed cost of capital impact analysis to Debtors' operations
25	11/27/19	Matt Merkel	1.5	Researched CPUC rate cases and drafted summary
25	11/27/19	Zack Stone	0.8	Prepared analysis of CPUC CoC
26	11/1/19	Brent Williams	2.0	Non-working travel from/to NY for mediation
26	11/4/19	Brent Williams	2.0	Non-working travel from/to NY for mediation
26	11/5/19	Brendan Murphy	2.0	Non-Working Travel to San Fran for Mediation
26	11/6/19	Brent Williams	2.0	Non-working travel from/to NY for mediation
26	11/6/19	Peter Gnatowski	2.0	Travel from NY to SF
26	11/7/19	Brent Williams	2.0	Non-working travel from/to NY for mediation
26	11/7/19	Peter Gnatowski	2.0	Non-working travel from SF to NY
26	11/10/19	Brendan Murphy	2.0	Non-Working Travel to San Fran for Mediation

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Category	Date	Name	Hours	Description of Task(s)
26	11/10/19	Brent Williams	2.0	Non-working travel
26	11/12/19	Brendan Murphy	2.0	Non-Working Travel from San Fran for Mediation
26	11/13/19	Brent Williams	2.0	Non-working travel
26	11/19/19	Brendan Murphy	2.0	Non-Working Travel to San Fran for Mediation
26	11/19/19	Brent Williams	2.0	Non-working travel
26	11/20/19	Alex Stevenson	1.0	Non-working travel to mediation session in San Francisco
26	11/20/19	Alex Stevenson	1.0	Non-working travel to mediation session in San Francisco
26	11/21/19	Brendan Murphy	2.0	Non-Working Travel to Sacramento for TCC In-Person Meeting
26	11/21/19	Brent Williams	2.0	Non-working travel
26	11/22/19	Alex Stevenson	1.0	Non-working travel to TCC meeting in Sacramento
26	11/22/19	Alex Stevenson	1.0	Non-working travel time to TCC meeting in Sacramento
26	11/22/19	Brendan Murphy	2.0	Non-Working Travel from Sacramento to ORD
26	11/22/19	Brent Williams	2.0	Non-working travel
26	11/23/19	Brent Williams	2.0	Non-working travel
27	11/1/19	Alex Stevenson	0.2	Correspondence with BW re: outstanding workstreams and case strategy
27	11/1/19	Brent Williams	0.2	Internal Discussion with AS re: outstanding tasks
27	11/2/19	Brendan Murphy	0.4	Internal correspondence re: November 13 hearing
27	11/2/19	Brent Williams	0.5	Internal correspondence re: hearing prep
27	11/4/19	Brent Williams	0.8	Team discussion on claim analysis
27	11/4/19	Zack Stone	0.8	Edits to PG&E Calendar presentation based on filings
27	11/5/19	Alex Stevenson	0.5	Internal discussion re: case strategy
27	11/5/19	Brendan Murphy	0.3	Review of Bakers' critical dates memo
27	11/5/19	Brendan Murphy	0.6	Internal correspondence on outstanding deliverables / responsibilities
27	11/5/19	Brent Williams	0.5	Internal discussions re: coordination of outstanding workstreams and case strategy
27	11/5/19	Riley Jacobs	0.5	Update internal calendars and summarize future proceedings
27	11/5/19	Zack Stone	0.5	Internal discussions re: coordination of outstanding workstreams and case strategy
27	11/7/19	Alex Stevenson	1.0	Correspondence re: staffing and workplan

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Category	Date	Name	Hours	Description of Task(s)
27	11/7/19	Brent Williams	1.0	Internal discussions re: case strategy
27	11/10/19	Brent Williams	1.1	Review of PG&E workstreams
27	11/14/19	Riley Jacobs	0.5	Update internal calendars and summarize future proceedings
27	11/15/19	Brent Williams	1.2	Review outstanding workstreams / responsibilities
27	11/18/19	Riley Jacobs	2.2	Organized and coordinated key deposition document findings
27	11/18/19	Riley Jacobs	0.4	Update internal calendars and summarize future proceedings
27	11/21/19	Brendan Murphy	1.2	Coordination of outstanding tasks / responsibilities
27	11/21/19	Riley Jacobs	0.8	Update internal calendars and summarize future proceedings
27	11/25/19	Alex Stevenson	0.9	Internal group call re: outstanding tasks and case update
27	11/25/19	Erik Ellingson	0.5	Internal coordination on outstanding tasks
27	11/25/19	Matt Merkel	0.5	Internal coordination on open items
27	11/25/19	Naeem Muscatwalla	0.5	Team discussion on outstanding workstreams
27	11/25/19	Peter Gnatowski	0.5	Internal group call re: outstanding tasks and case update
27	11/25/19	Riley Jacobs	0.5	Team discussion re: outstanding tasks
27	11/25/19	Zack Stone	0.5	Internal group call re: outstanding tasks and case update
27	11/26/19	Riley Jacobs	0.7	Update internal calendars and summarize future proceedings
31	11/4/19	Peter Gnatowski	1.5	Reviewed August fee time detail
31	11/4/19	Peter Gnatowski	0.6	Reviewed and commented on the August fee application
31	11/4/19	Riley Jacobs	2.1	Edits to final August Fee App (professional fees)
31	11/4/19	Riley Jacobs	1.8	Edits to final August Fee App (expenses)
31	11/5/19	Alex Gebert	0.9	Prepare July CNO
31	11/5/19	Alex Gebert	2.4	Prepare and address comments re: interim fee application
31	11/5/19	Brendan Murphy	1.8	Review and comments to Lincoln's August fee application and related support
31	11/5/19	Brendan Murphy	0.3	Review and comments to July CNO
31	11/5/19	Brendan Murphy	0.6	Review of Counsel comments on 1st Interim Fee Application
31	11/5/19	Riley Jacobs	0.4	Internal communications re: August fee app
31	11/5/19	Riley Jacobs	1.5	Review final August fee application

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Category	Date	Name	Hours	Description of Task(s)
31	11/5/19	Riley Jacobs	1.9	Additional edits to final August fee application (professional fees)
31	11/5/19	Riley Jacobs	1.9	Internal communications and additional edits to final August fee application (professional fees and formatting)
31	11/5/19	Zack Stone	1.2	Review of August Fee App
31	11/6/19	Alex Gebert	1.8	Preparation of interim fee app
31	11/6/19	Brendan Murphy	0.5	Review of Counsel comments on 1st Interim Fee Application
31	11/6/19	Riley Jacobs	2.6	Initial preparation of September fee application (professional fees and category reconciliation)
31	11/6/19	Riley Jacobs	1.2	Internal communications with junior bankers re: September fee app
31	11/6/19	Riley Jacobs	0.9	Prepare analysis outlining workstreams for September fee app
31	11/6/19	Riley Jacobs	2.4	Preparation of September fee app (professional fees)
31	11/6/19	Riley Jacobs	1.3	Preparation of September fee app (expenses and receipts)
31	11/6/19	Riley Jacobs	2.0	Additional preparation of September fee app (professional fees and receipt reconciliation)
31	11/6/19	Zack Stone	0.5	Internal discussion re: September Fee App
31	11/6/19	Zack Stone	1.6	Review senior team members fees re: September Fee App
31	11/6/19	Zack Stone	2.8	Preparation of September Fee App re: expense detail
31	11/6/19	Zack Stone	2.3	Preparation of September Fee App re: fee detail
31	11/7/19	Alex Gebert	1.0	Edits to interim fee app
31	11/7/19	Zack Stone	1.5	Preparation of September Fee App re: expense detail
31	11/7/19	Zack Stone	0.5	Communications on September Fee App re: expense detail
31	11/8/19	Alex Gebert	1.5	Edits to interim fee application based on comments from Counsel
31	11/8/19	Alex Gebert	1.3	Preparation of September fee application
31	11/8/19	Naeem Muscatwalla	2.8	September Fee App preparation
31	11/8/19	Naeem Muscatwalla	0.4	Edits to September Fee App
31	11/8/19	Naeem Muscatwalla	1.0	Internal coordination related to fee application preparation
31	11/8/19	Riley Jacobs	1.4	Internal communications re: August fee app
31	11/8/19	Riley Jacobs	2.3	Preparation of September fee app
31	11/8/19	Riley Jacobs	1.4	Reconciled August fee examiner comments
31	11/8/19	Zack Stone	0.8	Preparation of September Fee App re: fee detail

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Category	Date	Name	Hours	Description of Task(s)
31	11/8/19	Zack Stone	2.0	Edits to September Fee App re: expense detail
31	11/10/19	Peter Gnatowski	0.5	Prepared comments to Fee examiner for August reconciliation
31	11/11/19	Alex Gebert	0.3	Internal discussion regarding interim fee application
31	11/11/19	Alex Gebert	0.3	Emails regarding interim fee application preparation and files
31	11/11/19	Peter Gnatowski	1.6	Reviewed September time detail
31	11/11/19	Peter Gnatowski	2.0	Reviewed September expense detail
31	11/11/19	Peter Gnatowski	1.5	Reviewed and revised second interim fee application
31	11/11/19	Peter Gnatowski	1.8	Further revisions to second interim fee application
31	11/11/19	Peter Gnatowski	2.2	Edits to September time detail
31	11/11/19	Riley Jacobs	2.4	Additional revisions to September fee app
31	11/11/19	Riley Jacobs	1.9	Review and preparation of September fee app (Expenses and receipts)
31	11/11/19	Riley Jacobs	1.2	Preparation of September fee app (formatting for submission)
31	11/11/19	Zack Stone	1.8	Preparation of September Fee App re: expense detail
31	11/11/19	Zack Stone	1.0	Preparation of Second Interim Fee Application re: monthly reconciliation
31	11/11/19	Zack Stone	2.8	Preparation of Second Interim Fee Application re: task description (existing)
31	11/11/19	Zack Stone	2.0	Preparation of Second Interim Fee Application re: task description (new)
31	11/12/19	Alex Gebert	1.4	Edits to September fee application
31	11/12/19	Peter Gnatowski	1.3	Edits to second interim fee application
31	11/12/19	Peter Gnatowski	1.4	Finalized edits to September fee application based on senior comments
31	11/12/19	Peter Gnatowski	0.5	Emails with counsel re: September fee application
31	11/12/19	Riley Jacobs	2.3	Final preparation of September fee app (Formatting and professional fees)
31	11/12/19	Riley Jacobs	2.6	Internal communications and additional edits to September fee app
31	11/12/19	Riley Jacobs	1.6	Additional communication and formatting of Sep Fee app
31	11/12/19	Zack Stone	1.8	Preparation and consolidation of Second Interim Fee Application re: fee entries
31	11/12/19	Zack Stone	1.8	Review of Second Interim Fee Application
31	11/13/19	Peter Gnatowski	1.8	Reviewed September expense detail
31	11/13/19	Peter Gnatowski	1.2	Reviewed September fee detail

EXHIBIT D
TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
31	11/13/19	Peter Gnatowski	1.5	Reviewed updated September fee application
31	11/13/19	Peter Gnatowski	1.1	Revised September fee application and motion
31	11/13/19	Peter Gnatowski	2.5	Drafted second interim fee application
31	11/13/19	Peter Gnatowski	1.8	Revised second interim fee application
31	11/13/19	Peter Gnatowski	1.2	Comments to internal banker re: edits to second interim fee application
31	11/14/19	Alex Gebert	0.4	Prepare transmittal letter for interim fee app
31	11/14/19	Peter Gnatowski	2.1	Finalized September fee application
31	11/14/19	Zack Stone	2.2	Final review of Second Interim Fee Application
31	11/15/19	Peter Gnatowski	1.1	Finalized second interim fee application
31	11/15/19	Peter Gnatowski	0.7	Prepared fee examiner packages
31	11/15/19	Peter Gnatowski	0.3	Prepared time detail template for US Trustee
31	11/15/19	Riley Jacobs	1.7	Internal communications and preparation of invoice data and expense backup for UST/examiner
31	11/15/19	Riley Jacobs	2.3	Prepared October time detail
31	11/15/19	Riley Jacobs	1.8	Review fee examiner protocol for differences from previous version
31	11/15/19	Riley Jacobs	1.9	Review Debtor advisor fee app and circulate summary internally
31	11/15/19	Zack Stone	2.2	Prepare September Fee Application re: LEDES
31	11/15/19	Zack Stone	1.2	Edits to September Fee Application re: LEDES
31	11/15/19	Zack Stone	1.5	Prepare August Fee Application re: LEDES
31	11/19/19	Zack Stone	0.6	Edits to August and September Fee Application re: LEDES
31	11/20/19	Alex Gebert	0.8	Internal discussion re: fee application preparation
31	11/20/19	Riley Jacobs	0.6	Internal communications re: expense submission
31	11/21/19	Peter Gnatowski	2.2	Reviewed October time detail
31	11/21/19	Peter Gnatowski	1.8	Reviewed October expense detail
31	11/21/19	Riley Jacobs	2.5	Review October fee app
31	11/21/19	Zack Stone	1.0	Prepare June LEDES for fee application
31	11/21/19	Zack Stone	1.0	Prepare July LEDES for fee application
31	11/22/19	Alex Gebert	0.6	Review key dates related to fee applications

EXHIBIT D
TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
31	11/22/19	Riley Jacobs	2.3	Initial preparation of October fee app; internal communications; review of workstreams
31	11/23/19	Peter Gnatowski	1.8	Continued review of October time and expense detail
31	11/24/19	Riley Jacobs	1.7	Preparation of October fee app (professional fee entries)
31	11/24/19	Riley Jacobs	1.5	Edits to October fee app (professional fee entries)
31	11/24/19	Zack Stone	2.0	Review October Fee details
31	11/25/19	Alex Gebert	2.6	Prepare October fee application
31	11/25/19	Naeem Muscatwalla	2.7	Preparation of October fee application
31	11/25/19	Riley Jacobs	1.8	Prepare workstreams for October fee app
31	11/25/19	Zack Stone	2.2	Preparation of October Fee App re: fee detail
31	11/26/19	Naeem Muscatwalla	1.3	Preparation of October fee application
31	11/26/19	Riley Jacobs	2.7	Preparation of October fee app (professional fee entries and category standardization)
31	11/26/19	Riley Jacobs	1.9	Preparation of October fee app (initial preparation of entire document)
31	11/26/19	Zack Stone	1.0	Preparation of October Fee App re: fee detail
31	11/26/19	Zack Stone	2.0	Preparation of October Fee App re: compiling receipts and communications
31	11/26/19	Zack Stone	2.2	Preparation of October Fee App re: expense detail
31	11/26/19	Zack Stone	1.0	Preparation of October Fee App re: edits to expense detail
31	11/29/19	Peter Gnatowski	1.8	Revised October fee application
32	11/1/19	Naeem Muscatwalla	0.9	Review and internal circulation of news articles related to mediation process
32	11/1/19	Sherman Guillema	0.4	Review internal summary of key developments in mediation process
32	11/4/19	Alex Stevenson	0.3	Correspondence re: mediation session developments and materials
32	11/4/19	Brendan Murphy	1.0	Internal correspondence re: Preparation of Mediation Materials
32	11/4/19	Brent Williams	2.4	Review and comment on mediation materials
32	11/4/19	Brent Williams	1.1	Internal discussions re: mediation materials
32	11/4/19	Zack Stone	1.0	Read and review relevant mediation documents provided by third party
32	11/4/19	Zack Stone	1.6	Prepare presentation on mediation proposal
32	11/4/19	Zack Stone	1.4	Edits to mediation proposal presentation
32	11/5/19	Brent Williams	2.2	Review and comment on mediation materials from third party

EXHIBIT D
TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
32	11/6/19	Brendan Murphy	6.3	Participation at Court-ordered Mediation (San Fran)
32	11/6/19	Brent Williams	6.5	Attendance at mediation meetings
32	11/6/19	Peter Gnatowski	6.5	Attended mediation session in SF with equity holders
32	11/6/19	Peter Gnatowski	1.1	Review equity plan documents in preparation for mediation session in SF with equity holders
32	11/7/19	Alex Stevenson	0.5	Internal correspondence with BW re: mediation session
32	11/7/19	Brent Williams	0.5	Call with AS re: mediation session issues
32	11/9/19	Alex Gebert	1.2	Prepared analysis for mediation session re: holders
32	11/9/19	Alex Stevenson	1.2	Correspondence on mediation / key issues
32	11/9/19	Brendan Murphy	1.7	Prepared comments for Counsel re: Mediation request and related Analysis
32	11/9/19	Peter Gnatowski	1.0	Reviewed POR summaries to draft questions for mediator
32	11/9/19	Peter Gnatowski	1.2	Drafted and consolidated list of questions for mediator per counsel request
32	11/9/19	Peter Gnatowski	0.8	Reviewed and revised questions prepared by counsel for mediator
32	11/10/19	Brendan Murphy	1.2	Internal correspondence re: Mediator requests and questions
32	11/10/19	Brendan Murphy	2.1	Comments for Counsel re: Mediation questions
32	11/10/19	Brent Williams	2.5	Review mediation materials analysis
32	11/10/19	Brent Williams	0.9	Internal discussions re: comments to mediation materials
32	11/10/19	Peter Gnatowski	1.0	Internal discussion with BW re: changes to mediation analysis
32	11/10/19	Peter Gnatowski	0.6	Edits to mediation materials based on internal comments
32	11/11/19	Alex Stevenson	1.1	Reviewed mediation materials ahead of mediation session
32	11/11/19	Alex Stevenson	8.3	Participate in mediation session
32	11/11/19	Alex Stevenson	0.8	Meeting to discuss mediation session and next steps
32	11/11/19	Brendan Murphy	8.2	PG&E mediation session at JAMS (San Fran)
32	11/11/19	Brent Williams	0.8	Meeting to discuss mediation strategy
32	11/11/19	Brent Williams	8.5	Attendance at mediation
32	11/12/19	Brendan Murphy	1.3	Internal research for Counsel re: mediation questions
32	11/12/19	Brendan Murphy	2.3	Review and comments to Counsel re: Mediation materials received from Interested Party
32	11/13/19	Alex Gebert	1.2	Review mediation documents provided by third party advisor

EXHIBIT D
TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
32	11/13/19	Brendan Murphy	1.7	Review and comments to Counsel re: Mediation materials received from Interested Party
32	11/13/19	Brendan Murphy	1.2	Comments for Counsel re: Mediation request and related Analysis
32	11/13/19	Brent Williams	1.5	Review of mediation materials from PJT
32	11/13/19	Matt Merkel	0.8	Participated in call with advisors re: mediation presentation
32	11/13/19	Peter Gnatowski	0.8	Participated in call with PJT re: mediation materials
32	11/13/19	Peter Gnatowski	1.0	Drafted summary notes to team re: mediation materials discussions with PJT
32	11/13/19	Riley Jacobs	1.6	Review mediation documents re: RSA
32	11/13/19	Riley Jacobs	1.5	Review mediation documents re: amended equity proposal
32	11/13/19	Sherman Guillema	0.8	Call with FA to Equity holders re: mediation materials
32	11/15/19	Brendan Murphy	2.8	Reviewed mediation materials received from interested party re: mediation
32	11/16/19	Matt Merkel	2.7	Drafted mediation materials summary analysis
32	11/16/19	Matt Merkel	3.8	Continued drafting mediation summary materials
32	11/16/19	Sherman Guillema	1.4	Commented on summary discussion materials regarding mediation process
32	11/17/19	Brendan Murphy	4.7	Creation, analysis, and comments to materials for PG&E Mediator
32	11/17/19	Brendan Murphy	1.1	Review and comments to Counsel re: Mediation materials received from Interested Party
32	11/17/19	Brent Williams	1.5	Review and comment on mediation materials
32	11/17/19	Matt Merkel	2.6	Reviewed mediation summary materials from junior bankers and provided comments
32	11/17/19	Matt Merkel	3.1	Incorporated edits to mediation summary materials from senior bankers
32	11/17/19	Matt Merkel	2.7	Edits to mediation summary materials
32	11/17/19	Matt Merkel	3.0	Drafted comparative analysis for mediation
32	11/17/19	Matt Merkel	2.5	Updated mediation summary materials based on internal comments
32	11/17/19	Peter Gnatowski	1.5	Reviewed and commented on draft of presentation for mediator and counsel
32	11/17/19	Riley Jacobs	2.2	Edits to PG&E mediation presentation
32	11/18/19	Alex Gebert	1.5	Prepare mediation presentation and summary files
32	11/18/19	Alex Stevenson	0.7	Review discussion materials for mediator
32	11/18/19	Alex Stevenson	0.7	Correspondence re: mediation, diligence and other POR matters
32	11/18/19	Brendan Murphy	2.2	Reviewed and commented on revised mediator presentation

EXHIBIT D
TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
32	11/18/19	Brendan Murphy	3.4	Review and revised updated mediation materials
32	11/18/19	Brent Williams	1.3	Review and comment on mediation materials for counsel
32	11/18/19	Brent Williams	0.3	Internal discussion regarding mediation materials
32	11/18/19	Matt Merkel	2.2	Reviewed changes to mediation summary materials
32	11/18/19	Matt Merkel	1.5	Incorporated edits to mediation summary materials from a senior banker
32	11/18/19	Matt Merkel	2.5	Made direct edits to mediation summary materials
32	11/18/19	Matt Merkel	1.6	Reviewed changes to mediation summary materials from senior bankers
32	11/18/19	Naeem Muscatwalla	0.7	Assisted in preparation of materials for mediation
32	11/18/19	Peter Gnatowski	2.2	Edits to updated presentation for mediator
32	11/18/19	Peter Gnatowski	1.8	Reviewed and commented on updated presentation for mediator and counsel
32	11/18/19	Peter Gnatowski	2.5	Addressed comments from senior bankers to presentation for mediator
32	11/18/19	Riley Jacobs	1.2	Review Baker document re: mediator request and pro-forma equity ownership
32	11/18/19	Sherman Guillema	1.2	Review and comment on draft materials re: plan comparisons for mediator
32	11/19/19	Alex Stevenson	0.9	Correspondence re: prep for mediation session
32	11/19/19	Brendan Murphy	1.6	Call with Interested Party re: Mediation and diligence
32	11/19/19	Brendan Murphy	3.1	Review and revise mediation materials in preparation for mediation session
32	11/19/19	Brent Williams	1.2	Review and comment on mediation materials
32	11/19/19	Matt Merkel	0.4	Participated in internal discussion on mediation summary materials
32	11/19/19	Sherman Guillema	0.4	Internal discussion of materials regarding mediation materials
32	11/20/19	Alex Stevenson	0.6	Reviewed mediation materials in preparation for the mediation session
32	11/20/19	Alex Stevenson	8.5	Participate in mediation session
32	11/20/19	Brendan Murphy	2.7	Reviewed and commented on updated mediation materials
32	11/20/19	Brendan Murphy	8.5	Participation at Court-Ordered Mediation
32	11/20/19	Brent Williams	1.1	Preparation for mediation by reviewing mediation materials
32	11/20/19	Brent Williams	8.8	Attendance at mediation
32	11/20/19	Peter Gnatowski	1.0	Reviewed and commented on presentation to TCC re: governor's comments on mediation
32	11/21/19	Brendan Murphy	3.9	Mediation-related analysis, as requested from Counsel

EXHIBIT D
TIME DETAIL
FOR THE PERIOD NOVEMBER 1, 2019 TO NOVEMBER 30, 2019

Category	Date	Name	Hours	Description of Task(s)
32	11/21/19	Riley Jacobs	1.1	Review internal mediation presentation re: pro forma equity ownership
32	11/22/19	Brendan Murphy	2.7	Reviewed updated mediation-related analysis
32	11/22/19	Brent Williams	2.8	Review and comment on presentation materials for committee re: mediation
32	11/24/19	Brendan Murphy	3.1	Reviewed updated mediation materials from third party
32	11/24/19	Brent Williams	1.6	Review updated internal materials prepared for mediation
32	11/25/19	Brendan Murphy	1.8	Call with Interested Party re: Mediation and diligence
32	11/25/19	Brendan Murphy	2.4	Updated analysis based on call with interested party
32	11/25/19	Brent Williams	1.8	Additional review of internal materials prepared for mediation based on call from interested parties
32	11/25/19	Brent Williams	1.4	Provided comments on updated mediation materials
32	11/27/19	Brendan Murphy	1.4	Review updated mediation-related analysis, as requested from Counsel
32	11/28/19	Alex Gebert	2.2	Prepare supporting financial analysis for mediation